

Crown Gold \$200,000 Non-Brokered Offering of Debentures

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Toronto, Ontario -- (Newsfile Corp. - October 9, 2013) - [Crown Gold Corp.](#) (TSXV: CWM) ("Crown" or the "Company") announces a proposed non-brokered private placement for aggregate gross proceeds of up to \$200,000 comprised of convertible debentures in denominations of \$1,000 or multiples thereof (the "Offering"). The Debentures will mature in 3 years from the date of closing of the Offering (the "Maturity Date") and will bear interest at a rate of 20% per annum payable annually (or on conversion) in cash or common shares at the sole option of the Company. Each Debenture will be priced at a 4% discount, namely at \$960 per \$1,000 of the principal amount thereof. Each \$1,000 of the principal amount of the Debentures will be convertible at the option of the holder at any time into 20,000 units at a price of \$0.05 per unit in the 1st year (each such unit being comprised of one common share and one warrant) and at a price of \$0.10 per unit for the remaining 2 years. Each whole warrant will entitle the holder to purchase one common share for \$0.05 at any time within 3 years after closing of the Offering subject to an acceleration clause entitling the Company to accelerate the Maturity Date (i) on 30 days notice if the average closing price of the common shares on the TSX Venture Exchange is greater than \$0.10 per share over a period of 20 consecutive business days (following the expiry of the 4-month "hold period") or (ii) to the completion date of any take-over bid, amalgamation or plan of arrangement or other form of merger, in either case after the Company gives notice by issuing a press release and depositing a notice in the mail to each warrant holder. Interest will be payable in common shares at the greater of \$0.05 per share or the market price at the applicable time. All securities issued pursuant to this Offering will be subject to a four (4) month hold period. Completion of the Offering is subject to receipt of all required regulatory and other approvals. The Company reserves the right to increase or decrease the size of the Offering.

A subscriber that purchases a \$1,000 Debenture for \$960 and converts the Debenture in 1 year will receive 24,000 common shares and 20,000 warrants.

Crown currently has 93,650,000 common shares outstanding.

The gross proceeds from the Offering will be primarily used to fund working capital and continued work on the Superior Copper Project in California.

Crown recently reported an initial National Instrument 43-101 - ("NI 43-101") compliant resource estimate, effective October 2, 2013, for its 100% controlled Superior Project, located in northeast California, USA.

Highlights were:

- An inferred mineral resource of 54 million metric tonnes at an average grade of 0.41% total copper for 487 Million pounds of contained copper in the Superior Deposit.
- An inferred mineral resource of 2.6 million metric tonnes at an average grade of 1.05% total copper for 60 million pounds of contained copper in the Engels Deposit.

William F. Tanaka, Independent Mineral Consultant, FAusIMM, has prepared the Mineral Resource Estimate for the Superior Project, and is independent of Crown Gold for purposes of NI 43-101. Mr. Tanaka is the Qualified Person pursuant to NI 43-101 responsible for, and has reviewed and approved, the technical information contained in this news release.

For more information please see the Crown website at www.crowngoldcorp.com.

For Further Information Contact:

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This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.

This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The flow-through common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

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