

Rapier Gold Inc. Closes Second & Final Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec. 23, 2013) - [Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") has closed the second and final tranche of the previously announced non-brokered private placement (the "Offering").

The Company raised aggregate proceeds of \$283,185.05 from the sale of 2,758,231 flow through units (the "FT Units") and 2,078,000 non-flow through units (the "NFT Units") at a price of \$0.065 per FT Unit and \$0.05 per NFT Unit. Each FT Unit or NFT Unit consists of one common share and one non-transferable common share purchase warrant. Each warrant entitles the holder to purchase one common share at an exercise price of \$0.10 for 12 months following completion of the Offering. Should the Company's common shares trade on the TSX Venture Exchange at a weighted average price of greater than \$0.15 for any ten consecutive trading day period, the Company may, on written notice to the holders of the Warrants, reduce the exercise period of the Warrants to a date that is not less than 30 days from the date of the notice.

Total finder's fees of \$9,357.95 and 151,690 compensation warrants were paid in respect of the private placement. The shares are subject to statutory four month hold periods expiring April 7 and 24, 2014. The Offering is subject to the final approval of the TSX Venture Exchange.

The proceeds from the issuance of the FT Units will qualify as Canadian exploration expenses which will be renounced to investors effective December 31, 2013. The Company will use the net proceeds of the Offering for expenditures on the Company's Pen Gold Project, located 75 km south west of Timmins, Ontario, and for general working capital.

Directors of the Company have acquired a total of 1,100,000 NFT units in the Offering. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to, or the consideration paid by such persons, will exceed 25% of the Company's market capitalization.

Pen Gold Project Summary

- The Company's activities are focused on exploring for gold on the Pen Gold Project which comprises 16,448 hectares (approximately 160 sq km), 75 km southwest of Timmins, Ontario, in close proximity to the western extension of the Porcupine-Destor Deformation (Fault) Zone, one of the most productive gold structures in the world.
- In May, The Company completed a thirteen hole drill program of 4,350 m, focused on four key areas of the project; Westgate Area, Porphyry Hill Area, Midway Area and Talc Mine Area. Details are outlined in the Company's press releases dated June 24, 2013 and July 25, 2013.
- In June, a Light Detection and Ranging survey ("LIDAR") was flown over all of the Pen Gold South area and results were received in mid-July. The LIDAR base maps are used in prospecting and mapping as guides to locate areas of rock outcrop, avoidance of swamps and general access.
- From July to September, the Company completed mapping and prospecting over approximately 4,100 hectares, or approximately 25%, of the property which identified two new trends and a new area with historical work;
 - The Westgate Trend extending approximately 3.5 km east west from the two holes drilled at Westgate,
 - The Porphyry Hill Trend extending 2km east of the one hole drilled at Porphyry Hill, and
 - The Nib Yellowknife area located 2km south of the Talc Mine Area

Results from this work were outlined in Rapier's press releases dated September 5, 2013 and October 7, 2013.

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh
President & CEO

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Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the private placement and Company's planned exploration activities, that the Company is able to complete the private placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the private placement will not be completed, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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