

# Kaminak Gold Corp. Announces \$10.0 Million Bought Deal Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - March 10, 2014) - [Kaminak Gold Corporation](#) (TSX VENTURE:KAM) (the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Cormark Securities Inc. and including BMO Nesbitt Burns Inc., Raymond James Ltd., and RBC Capital Markets (collectively the "Underwriters") pursuant to which the Underwriters have agreed to purchase 12,196,000 units ("Units") of the Company on a bought deal private placement basis at a price of \$0.82 per Unit (the "Offering Price"), for gross proceeds of approximately \$10 million (the "Offering"). Each Unit shall consist of one common share (a "Common Share") of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one Common Share at a price equal to \$1.20 for a period of 12 months following Closing.

In addition, the Company has granted the Underwriters an option to purchase up to an additional 15% of the Offering at the Offering Price exercisable, in whole or in part, at any time until 30 days following the closing date.

The offering is scheduled to close on or before March 27, 2014 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds of the offering primarily for continued exploration and development of the Company's Coffee Gold Project in Yukon, Canada and for general working capital purposes.

The Company will pay the Underwriters a cash commission equal to 6.0% of the gross proceeds of the offering.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States unless registered under the U.S. Securities Act or unless an exemption from registration is available.

## About Kaminak

Kaminak Gold Corporation (TSX VENTURE:KAM) is exploring the Coffee Gold Project, a high-grade oxidized gold project located in the emerging White Gold District of the Yukon Territory, Canada. Since 2010, Kaminak has drilled 16 separate and distinct gold discoveries and established a NI 43-101 Mineral Resource Estimate consisting of an Indicated Resource of 14 million tonnes grading at 1.56g/t Au for 719,000 ounces, including 480,000 ounces gold classified as Oxide, and an Inferred Resource of 79 million tonnes grading at 1.36g/t Au for 3,434,000 ounces of gold, which includes 2,078,000 ounces gold classified as Oxide at a base case cut-off of 0.5g/t Au for Oxide and Transitional material and a 1g/t Au cut-off for Sulphide material. Coffee also hosts numerous drill discoveries and untested gold-in-soil anomalies outside of the resource area that have the potential to yield new oxide ounces.

All gold discoveries drilled at Coffee were made by drilling directly under gold-in-soil anomalies. The lack of glaciation over the Coffee property has allowed in-situ soil-sampling to be utilized as a highly effective and low cost exploration tool. All deposits within the resource remain open along strike and at depth and contain high-grade mineralization that comes to surface. Additionally there are over 25km of untested soil anomalies on the property that warrant drill testing, and only 20% of the 150,000 acre Coffee Property has been systematically grid soil sampled.

On behalf of the Board of Directors of Kaminak

Eira Thomas, President and CEO

For further information about Kaminak Gold Corporation or this news release, please visit our website at [www.kaminak.com](http://www.kaminak.com).

**Cautionary Note concerning estimates of Inferred and Indicated Resources:**

*This news release uses the terms "Inferred Resources" and "Indicated Resources", which have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred and/or Indicated Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize it. U.S. investors are cautioned not to assume that part or all of an Inferred and Indicated resource exists, or is economically or legally minable.*

**Caution Concerning Forward-Looking Statements**

*Certain disclosures in this release, including management's assessment of plans, use of proceeds, projects and intentions with respect to the further development of the Coffee Project and future exploration programs, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Kaminak 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.*

*The mineral resource figures referred to in this press release are estimates and therefore insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of technical or economic viability and no assurances can be given that mining of the Coffee Project is commercially viable or that the indicated levels of gold will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the resource estimates included in this press release are well established, by their nature, resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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