

# Kestrel Gold Inc. Announces Revised Terms to Proposed Private Placement and Proposed Debt Settlement

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VANCOUVER, May 1, 2014 - [Kestrel Gold Inc.](#) (TSX VENTURE:KGC) ("Kestrel" or the "Corporation") announces that it has revised the terms of its previously announced non-brokered private placement offering of up to 10,000,000 units of the Corporation ("Units") at a purchase price of \$0.05 per Unit for total proceeds of up to \$500,000 (the "Offering"). Each Unit shall consist of one common share in the capital of the Corporation ("Common Share") and one Common Share purchase warrant of the Corporation ("Warrant"). Each full Warrant will be exercisable into one Common Share at a price of \$0.10 per Common Share for 24 months from the date of issuance. It was previously announced that the warrants would have an accelerated expiry provision which would allow the Corporation to accelerate expiry provided certain conditions were met, however the proposed Warrants terms will no longer include this feature.

The finder's fees payable to eligible persons ("Finders") on a portion of the Offering have now been revised to consist of a cash payment equal to 10% and the issuance of finder's warrants ("Finder's Warrants") equal to 10% of the gross proceeds raised from applicable subscriptions in the Offering. Each Finder's Warrant will entitle the holder to acquire one additional Common Share at a price of \$0.10 for a period of 24 months from the closing date of the Offering (the "Closing Date"). All other terms of the proposed private placement will remain the same.

All Common Shares, Warrants, Finder's Warrants and any Common Shares into which such securities may be converted shall be subject to a four (4) month statutory hold period from the Closing Date. The private placement is subject to regulatory approvals, including from the TSX Venture Exchange (the "Exchange").

The Corporation also announces it has agreed to settle debt in the aggregate of \$50,000 owing to two creditors by issuing 500,000 Common Shares to the first creditor, who is also insider of the Corporation, at a deemed price of \$0.05 per Common Share and by issuing 500,000 Units to the second creditor at a deemed price of \$0.05 per Unit. The transactions contemplated by the debt settlements are subject to certain conditions and approvals, including but not limited to the approval of the Exchange.

## About Kestrel Gold Inc.

Kestrel Gold Inc. is a gold exploration corporation headquartered in Canada. Kestrel (KGC) is listed on the TSX Venture Exchange. Kestrel will be the first company to diamond drill at the King Solomon Dome which is the high point of a prominent topographical feature from which some of the richest producing placer gold creeks of the great Klondike gold rush (to the present day), find their headwaters.

## Cautionary Statements

*This news release contains "forward-looking information" within the meaning of applicable securities laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the completion and timing of the Offering, the use of proceeds of the Offering and the payment of a commission to Finders. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Corporation. The material factors and assumptions include that management will be able to raise adequate proceeds from the Offering, that the Corporation will obtain all necessary regulatory approvals, that the Corporation will use finders or agents to obtain subscriptions to the Offering and that the board of directors will not determine that it is in the best interests of the Corporation to change the intended use of proceeds. Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: the failure to obtain the required approvals for the Offering in a timely fashion or at all,*

*general economic conditions, market risks relating to the mining industry, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting exploration results and other geological and geophysical data and the ability of the Corporation to obtain the funds and resources required to carry out further exploration. The Corporation cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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