

PC Gold Announces 4000m Shallow Drill Program Underway on the High-Grade No. 22 and 23 Veins

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TORONTO, ONTARIO -- (Marketwired - May 20, 2014) - [PC Gold Inc.](#) (TSX VENTURE:PKL) ("PC Gold" or the "Company") is pleased to report that a 4000m shallow drilling program is now underway at Pickle Crow, targeting the near surface areas of the No. 22 and 23 veins. Approximately 20 holes totaling 4000 metres are planned. The program intends to expand the strike length and increase the drill density from surface to approximately 150m depth on both the No. 22 and 23 veins.

The No. 22 vein was discovered in 2011 and the No. 23 vein in 2012 (see the Company's press releases dated January 11, 2012 and June 4, 2012). PC Gold drilled 44 holes totaling 7,242 meters on the No. 22 and 23 veins in 2011-2012, highlights of which are shown below.

No. 22 Vein Zone:

- 444.38 g/t gold over 1.50 metres from 22.65 to 24.15 meters, including 1,325.73 g/t gold over 0.5 metres in hole PC-11-251

No. 23 Vein Zone:

- 10.73 g/t gold over 4.30 meters from 168.00 to 172.40 meters including 39.12 g/t over 1.00 meter in hole PC-12-276

Reported widths for the above holes are drilled core lengths; true widths are unknown at this time.

The No. 22 and 23 veins are similar to other past producing Shaft 3 veins which provided the bulk of the ore during the later years of the Pickle Crow mine. The No. 2, 6, and 7 vein zones, the richest of the Shaft 3 veins, produced ~500,000 oz of gold.

The No. 22 and 23 Vein Zones are located ~400m south of the No. 3 Shaft and are hosted within volcanic and gabbroic rocks of the Confederation Assemblage, which traditionally were not thought to host Pickle Crow type veins, and therefore have experienced little exploration. In addition, the surface projection of these veins is also completely covered by swamp.

This shallow drill program will build upon the high quality 1.26 million ounce NI 43-101 compliant gold resource* (10,150,000 tonnes averaging 3.9 g/t gold). The initial resource includes a higher grade underground component comprising 1.1 million ounces averaging 5.4 g/t gold, including a high grade vein component of 600,000 ounces averaging 9.3 g/t gold.

Neil Pettigrew, M.Sc., P.Geo., Vice President, Exploration for PC Gold and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this press release.

About PC Gold

[PC Gold Inc.](#) is a Canadian gold exploration company currently focused on its 100% owned former producing Pickle Crow gold mine located in Northwestern Ontario. The Company is currently assessing an exploration program to further define the 22 / 23 vein structures on the Pickle Crow project from surface to 300m depth. Should future results and relevant economic analysis support such a course of action, the Company's objective is to commissioning the onsite 225 tpd mill to mine the No. 22 / 23 veins by ramp.

** Entirely NI 43-101 Inferred category. The NI 43-101 resource estimate was prepared by Fladgate Exploration Consulting Corporation, and audited and approved by Micon International Limited under the direction of Mr. B. Terrence Hennessey, P.Geo., MAusIMM, Vice President of Micon, an independent*

Qualified Person as defined by NI 43-101. Mr. Neil Pettigrew, Vice President, Exploration for PC Gold and the Company's Qualified Person, is also a partner in Fladgate. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The quantity and grade of reported inferred resources in this estimation are conceptual in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured resource category.

A copy of the NI 43-101 compliant technical report dated June 2, 2011 containing full details of the resource estimation and entitled: "A Mineral Resource Estimate for the Pickle Crow Property, Patricia Mining Division, Northwestern Ontario, Canada" can be obtained from the Company's website or on SEDAR.

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

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