PC Gold Announces Acquisition of Mining Claims and Assumption of Option Agreement

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TORONTO, ONTARIO -- (Marketwired - Jun 6, 2014) - PC Gold Inc. (TSX VENTURE:PKL) ("PC Gold" or the "Company") wishes to announce that it has entered into a mineral claim and option purchase agreement with

GoldON Resources Ltd. (the "Vendor") to purchase 38 mining claims from the Vendor (the "Owned Claims") and to assume all of the Vendor's rights, interest and obligations under an option agreement between the Vendor and an arm's length third party (the "Option Agreement") in respect of an additional 5 mining claims (the "Optioned Claims"). All of the mining claims totaling 6,480 hectares are located adjacent to the Company's Pickle Crow gold project in the Patricia Mining Division, Ontario.

The newly purchased claims cover key ground between the past producing Pickle Crow mine (1.45 million ounces @ 16.14g/t) and the Central Patricia mine (0.65 million ounces @ 13.03g/t). The new claims also cover ground adjacent to the past producing Dona Lake mine (0.22 million ounces @ 8.23g/t).

Pursuant to the agreement with the Vendor, and subject to the prior approval of the TSX Venture Exchange, the Company has agreed to issue 4,000,000 common shares in the capital of the Company to the Vendor as consideration for the acquisition of the Owned Claims and the assignment of the Option Agreement. The common shares will be subject to a four month hold period under applicable securities legislation.

Under the terms of the Option Agreement, PC Gold will have an exclusive option to acquire a 100% interest in and to the Optioned Claims, subject to a 2% net smelter royalty, upon payments to the optionor of $15,000 on or before March 28, 2015, $20,000 on or before March 28, 2016 and $20,000 on or before March 28, 2017. Certain of the Owned Claims are subject to either a 2% or 3% net smelter royalty payable to arm's length third parties.

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 conducting an exploration program to further define the No. 22 and 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.

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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