

# Energold Drilling Corp. to Raise Up to \$12.5 Million Through a Private Placement of Secured Convertible Debentures

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - July 9, 2014) - [Energold Drilling Corp.](#) (the "Company" or "Energold") (TSX VENTURE:EGD) announces today that it has proposed to offer up to \$12.5 million principal amount of secured convertible debentures ("CDs") for a term of three years. The CDs will bear interest at a rate of 12.85% calculated and compounded annually and payable quarterly. The CDs will be convertible into common shares of the Company at a conversion price of \$3.00 per share.

At any time after July 21, 2016, the Company may, with 90 days written notice, prepay the CDs, in whole or in part, including all outstanding interest accumulated to the date of prepayment, with an additional payment of 1.5% of the amount to be prepaid, which shall be adjusted downward for each day that redemption occurs after July 21, 2016.

Upon the occurrence of a change of control, the Company will be required to purchase the CDs for a cash price equal to 110% of the principal amount outstanding plus accrued and unpaid interest.

To secure the obligations of the Company, a general security agreement on all the assets of the Company and specific security agreements regarding (i) 6,980,001 common shares of IMPACT Silver Corp. (TSX VENTURE:IPT) owned by the Company; and (ii) 100% of the issued and outstanding ordinary shares of Dando Drilling International Limited ("Dando") owned by E Global Drilling Corp., a wholly owned subsidiary of the Company, will be entered into with the potential subscribers of the CDs.

The net proceeds of the CDs will be used for the repayment of the outstanding amount under the Company's \$10 million secured convertible debentures maturing on July 21, 2014 and for working capital purposes including, but not limited to, the funding of bolt-on acquisitions.

Closing of the offering is anticipated to occur on or before July 21, 2014 and is subject to receipt of applicable regulatory approvals, including approval of the TSX-V.

The securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "1933 Act"), as amended, or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act), absent registration or an applicable exemption from registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

## About Energold Drilling Corp.

[Energold Drilling Corp.](#) is a leading global specialty drilling company that services the mining, energy, infrastructure, water and manufacturing sectors in 25 countries. Specializing in a socially and environmentally sensitive approach to drilling, Energold provides a comprehensive range of drilling services from early stage exploration to onsite operations for both metals and energy, in addition to its established drill rig manufacturer, Dando. Energold also holds 6.98 million shares of IMPACT Silver Corp., a silver producer in Mexico.

On behalf of the directors of Energold Drilling Corp.

"Frederick W. Davidson"  
President and CEO

*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.*

*Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to the expected size, timing and completion of the proposed offering of CDs and proposed use of net proceeds. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, timely receipt of regulatory approvals, a reduction in the demand for the Company's drilling services, the price of commodities, changing foreign exchange rates, actions by government authorities, the failure to find economically viable acquisition targets, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. Energold does not assume the obligation to update any forward-looking statement unless required by law.*

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