

PC Gold Intersects 68.71 g/t (2.00 oz/ton) Over 0.50 Metres (1.6 Feet) in the No. 22 Vein

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TORONTO, ONTARIO--(Marketwired - Jul 16, 2014) - **PC Gold Inc. (TSX VENTURE:PKL)** is pleased to report results for an additional seven holes from the 21 hole 2014 spring drill program. Assay results from the remaining 5 holes are pending and are expected to be returned within the next few weeks.

No. 22 and 23 Vein Highlights:

- **68.71 g/t gold over 0.50 meters (2.00 oz/ton over 1.6 feet)** in hole PC-14-291 from 100.22 to 100.72 meters in the No. 22 Vein.
- **16.10 g/t gold over 0.55 meters (0.47 oz/ton over 1.8 feet)**, in hole PC-14-293 from 140.88 to 141.43 meters in the No. 23 Vein.
- **Abundant visible gold observed**

Note: Reported widths are drilled core lengths; true widths are unknown at this time. All assays are performed by Accurassay Laboratories of Thunder Bay, Ontario. Assay values are uncut.

Hole PC-14-291 was the first hole drilled on the No. 22 Vein during the 2014 program and intersected abundant visible gold. This new intersection is located approximately 75 meters away from the **444.38 g/t gold over 1.50 metres (including 1,325.73 g/t over 0.5 meters)** intercept in hole PC-11-251 (See Press release January 11th 2011).

The current drill program is targeting the shallow No. 22 and 23 veins. The Objective of this program is to prove up sufficient near-surface resources which will allow the Company to finalize an economic study evaluating the viability of commissioning the onsite 225 ton per day mill.

The Pickle Crow property currently hosts a **1.26 million ounce NI 43-101 inferred gold resource*** (10,150,000 tonnes averaging 3.9 g/t gold). This 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.

Commenting on the results, Peter Hooper, President and CEO said: "The No. 22 continues to return high-grade gold mineralization. Recent modeling suggests that the No. 22 vein is an extension of the historic high-grade No. 8 vein structure which was mined from the 3000 foot level to 2350 foot level during the final years of the mine. This leaves open over 550 metres of untested ground between the deepest drilling done to date on the No. 22 vein and the upper most mined level of the No. 8 vein."

Table 1. Significant Intercepts.

Hole ID	Zone	From (metres)	To (metres)	Width (metres)	Au (g/t)	Comments
PC-14-281*	Upper No. 23 Vein Zone	15.30	15.80	0.50	0.58	VG
	Lower No. 23 Vein Zone	114.20	115.70	1.50	0.90	
PC-14-282*	Upper No. 23 Vein Zone	16.70	17.20	0.50	1.49	
	Lower No. 23 Vein Zone	135.23	136.45	1.22	1.39	
PC-14-283*	Upper No. 23 Vein Zone	65.89	66.79	0.90	878.69	VG
	Middle No. 23 Vein zone	71.45	77.00	5.55	10.60	VG
	Including	71.45	72.00	0.55	83.48	
	Including	75.50	76.27	0.77	9.83	

	And	89.85	91.06	1.21	5.03	VG
	Lower No. 23 Vein Zone	171.80	173.32	1.52	0.65	VG
PC-14-284**	Upper No. 23 Vein Zone	66.20	70.23	4.03	12.72	VG
	Including	66.20	66.70	0.50	85.36	
	Middle No. 23 Vein zone	73.42	76.05	2.63	28.51	VG
	Including	74.00	75.06	1.06	68.95	
PC-14-285**	No Significant Assays					
PC-14-286**	Lower No. 23 Vein Zone	174.75	177.75	3.00	2.87	VG
	Including	175.75	176.70	0.95	7.69	
PC-14-287**	Lower No. 23 Vein Zone	160.00	160.60	0.60	0.69	
PC-14-288**	Upper No. 23 Vein Zone	80.90	81.40	0.50	1.64	
	Middle No. 23 Vein Zone	112.50	113.00	0.50	4.91	VG
PC-14-289**	Upper No. 23 Vein Zone	146.35	146.75	0.40	5.79	VG
	Middle No. 23 Vein Zone	165.70	167.00	1.30	5.72	VG
	Including	165.70	166.20	0.50	12.82	
	Lower No. 23 Vein Zone	188.90	189.45	0.55	1.17	
PC-14-290	Zone, Vein	74.00	74.50	0.50	2.89	VG
	Upper No. 23 Vein Zone	92.00	93.50	1.50	1.13	
	Lower No. 23 Vein Zone	219.20	220.70	1.50	0.50	
PC-14-291	No. 22 Vein	100.22	100.72	0.50	68.71	VG
PC-14-292	Qtz- Ser alt. Zone	92.25	96.02	3.77	2.54	VG
	Including	95.00	96.02	1.02	6.39	
	No. 22 Vein Zone	158.50	159.00	0.50	0.02	
PC-14-293	Upper No. 23 Vein Zone	140.88	141.43	0.55	16.10	VG
	Middle No. 23 Vein Zone	195.93	196.43	0.50	0.58	VG
	Lower No. 23 Vein Zone	222.26	222.76	0.5	0.62	
PC-14-294	No. 22 Vein Zone	146.40	148.90	2.50	0.13	
PC-14-295	Upper No. 23 Vein Zone	181.10	181.60	0.50	0.91	
	Middle No. 23 Vein Zone	202.30	203.40	1.10	4.91	VG
	Including	202.30	202.80	0.50	6.52	
PC-14-296	No. 22 Vein Zone	150.02	151.02	1.00	4.71	VG
	Including	150.52	151.02	0.50	7.93	

* Previously released (See News Release June 25th 2014) ** Previously released (See News Release July 2nd 2014)

All assays are performed by Accurassay Laboratories of Thunder Bay, Ont. Samples were analyzed by using 50-gram fire assay with an atomic absorption finish. Samples greater than 10 grams per tonne or with visible gold were analyzed by 1,000-gram pulp metallic analysis with a gravimetric finish. All assays reported are uncut. Reported widths are drilled core lengths, and true widths are unknown at this time.

Maps and photographs of the No.22 and 23 vein intercepts discussed in this news release can be viewed on the Company's website at: <http://www.pcgold.ca/pr16jul2014/>.

QA/QC Procedures

PC Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, the details of which can be viewed on the Company's website at <http://www.pcgold.ca/qaqc/>.

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.](http://www.pcgold.ca) is a Canadian gold exploration company currently focused on its 100% owned former producing Pickle Crow gold mine located in Northwestern Ontario.

Website: www.pcgold.ca

Facebook: www.pcgold.ca/facebook/

Twitter: www.twitter.com/pcgoldinc/

** 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 at:
http://www.pcgold.ca/en/Technical_Reports_52.html

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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