

AurCrest Gold Announces Financing and Closing of First Tranche

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TORONTO, ONTARIO--(Marketwired - Oct 16, 2014) - [AurCrest Gold Inc.](#) (the "**Company**" or "**AurCrest**") (TSX VENTURE:AGO) wishes to announce that it is undertaking a non-brokered working capital unit private placement to raise proceeds of up to \$200,000 (the "**Offering**") by offering up to 4,000,000 working capital units (each a "**WC Unit**") of the Company at a price of \$0.05 per WC Unit. The Company placed 666,785 WC Units for proceeds of \$33,339.27 in the first tranche. The securities issued are subject to a hold period expiring on February 15, 2015.

Each WC Unit consists of one common share of the Company and one (1) share purchase warrant (a "**WC Warrant**"). Each WC Warrant entitles the holder to acquire an additional common share for five (5) years from the closing of the Offering at a price of \$0.055 per Common Share.

The Company will leave the remainder of the Offering open.

About AurCrest Gold Inc.

AurCrest is a mineral exploration company focused on the acquisition, exploration, and development of gold properties. AurCrest has a portfolio of properties in Ontario, which include the Richardson Lake and Bridget Lake gold properties.

Forward-Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. AurCrest undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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

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