

# Lake Shore Gold Announces Bought Deal Private Placement Flow-Through Financing

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TORONTO, ONTARIO -- (Marketwired - Nov. 19, 2014) - [Lake Shore Gold Corp.](#) (TSX:LSG) (NYSE MKT:LSG) ("Lake Shore Gold" or the "Company") is pleased to announce a brokered private placement of 12,900,000 flow-through common shares ("Flow-Through Shares") to be offered on a bought deal basis at a price of \$1.17 per Flow-Through Share for gross proceeds of \$15,093,000. The offering is being made through a syndicate of underwriters led by TD Securities Inc.

The funds raised from the issuance of the Flow-Through Shares will be used for general exploration expenditures, including investments to follow up on recent encouraging drill results at the Company's 144 Gap Zone. The 144 Gap Zone is a new zone of gold mineralization identified west of Timmins, Ontario with minimum dimensions established to date of 100 metres along strike and 250 metres down dip. The expenditures to be funded from the Flow-Through Shares will constitute Canadian Exploration Expenditures ("CEE") as defined in the Income Tax Act.

The Flow-Through Shares issued with respect to this equity offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

The closing of this equity offering is expected to occur on or about December 3, 2014 and is subject to receipt of all necessary regulatory approvals, including that of the Toronto Stock Exchange.

This press release is not an offer of securities for sale in the United States. The shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

## About Lake Shore Gold

Lake Shore Gold is a Canadian-based gold producer that is on track to produce at least 180,000 ounces of gold in 2014 from its wholly owned operations in the Timmins Gold Camp. The Company produces gold from two mines, Timmins West and Bell Creek, with material being delivered for processing to the Bell Creek Mill. In addition to current operations, the Company also has a number of highly prospective projects and exploration targets, all located in and around the Timmins Camp. The Company's common shares trade on the TSX and NYSE MKT under the symbol LSG.

## Forward-looking Statements

*Certain statements in this press release relating to the Company's expected production levels, production growth, exploration activities, potential for increasing resources, project expenditures and business plans are "forward-looking statements" or "forward-looking information" within the meaning of certain securities laws, including under the provisions of Canadian provincial securities laws and under the United States Private Securities Litigation Reform Act of 1995 and are referred to herein as "forward-looking statements." The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts, labour disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties will be consistent with models and will not be less than identified mineral reserves. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, the ability to complete the offering of Flow-Through Shares on a timely basis or at all, delays in development or mining and fluctuations in the price of gold or in*

*currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in the Company's most recent Annual Information Form and other regulatory filings with the Canadian Securities Administrators, which are posted on sedar at [www.sedar.com](http://www.sedar.com), or the Company's most recent Annual Report on Form 40-F and other regulatory filings with the Securities and Exchange Commission.*

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## **CONTACT INFORMATION**

[Lake Shore Gold Corp.](#)

Tony Makuch, President & CEO  
(416) 703-6298

Mark Utting, Vice-President, Investor Relations  
(416) 703-6298

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