

# ValGold Resources Ltd. closes secured convertible financing

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TORONTO, Dec. 4, 2014 - [ValGold Resources Ltd.](#) ("ValGold" or the "Company") is pleased to announce that, further to its press release of November 12, 2014, that it has closed the secured convertible credit facility (the "Facility") in the aggregate amount of \$200,000.

The Facility consists of units (the "Units"), with each Unit comprised of a \$1,000 debenture (the "Debentures") and 20,000 warrants (the "Warrants"). Each Warrant is exercisable into a common share at a price of \$0.05 per common share until the earlier of: (i) five years after the date of issue; and (ii) the date on which the Debentures are redeemed. The Debentures, which bear an annual interest rate of 10%, mature and become due and payable on December 1, 2015 and may be redeemed earlier by the Company. The entire principal amount of each Debenture (including undrawn amounts) may be converted at an investor's option until the earlier of (i) five years from the date of issue; and (ii) the date redeemed by the Company. The conversion price of Debentures into ValGold common shares is (i) \$0.05 per common share for the first year from the date of issue; and (ii) \$0.10 thereafter.

The Facility will provide working capital for the Company's ongoing operations and is secured by a pledge of all of the Company's present and after-acquired property and assets pursuant to a general security and pledge agreement.

The Facility is subject to various events of default including: (i) failure of the Company to maintain its TSX-V listing and status as a reporting issuer in its current jurisdictions; (ii) failure to file interim and annual financial statements; and (iii) the issuance of any judgment against the Company.

The securities issued in connection with the Facility are subject to a hold period in Canada until April 2, 2014. No bonus, finder's fee, commission, agent's option or other compensation was paid in connection with the Facility.

Further details on the Facility are provided in the Company's press release of November 12, 2014.

ValGold is a mineral exploration and development company which holds an exploration property in Ontario and a royalty on [Northern Gold Mining Inc.](#)'s Garrison Project.

*This release was prepared by management of the Company who takes full responsibility for its contents.*

*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.*

*This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended and "Forward Looking Information" within the meaning of applicable Canadian securities legislation. Some forward looking statements and forward looking information contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially.*

## Contact

[ValGold Resources Ltd.](#)  
Kevin Snook, President and CEO  
Telephone: 905-938-9465

Contact Office:  
Suite 2500 - 130 King Street West  
Toronto, Ontario M5X 2A2

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