

# Kestrel Gold Inc. Announces Completion of Debt and Equity Financings

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VANCOUVER, Jan. 16, 2015) - Mr. Kevin Nephin, the President and CEO of [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation") (TSX VENTURE:KGC) announces that it has closed its previously announced non-brokered private placement offerings of: (i) \$155,000 principal amount of twenty percent (20%) convertible unsecured debentures ("Debentures"); and (ii) 570,000 units of the Corporation ("Units") at a price of \$0.05 per Unit for gross proceeds of \$28,500.

## Debenture Financing

The Corporation completed a non-brokered private placement of \$155,000 principal amount of Debentures. The Debentures bear simple interest at a rate of twenty percent (20%) per annum, mature one (1) year after the date of issue, will be unsecured and the principal amount of the Debentures shall be convertible at any time and from time to time up to the time of maturity at the option of the holders of the Debentures, into common shares of the Corporation (the "Shares") at a deemed issue price of \$0.05 per Share. The Debentures are also convertible and redeemable at the option of the Corporation in certain circumstances. It is expected that the proceeds of the Debenture offering will be used for general working capital purposes of the Corporation.

## Flow-Through Unit Financing

In addition to the foregoing, the Corporation completed a non-brokered private placement of 570,000 Units at an issue price of \$0.05 per Unit for gross proceeds of \$28,500. Each Unit consisted of one (1) Share issuable on a flow-through basis and one (1) Share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one (1) additional Share at an exercise price of \$0.10 per Share on or before one (1) year from the date of issue of the Warrant, subject to early acceleration. It is expected that the proceeds from the Unit offering will be used for exploration on the Corporation's King Solomon's Dome property in the Yukon Territory.

All Debentures, Units, Warrants and any Shares into which such securities may be converted are subject to a hold period under applicable securities laws until May 17, 2015.

## About Kestrel Gold Inc.

[Kestrel Gold Inc.](#) is a gold exploration corporation headquartered in Canada. Kestrel Gold (Trading Symbol: KGC) is listed on the TSX Venture Exchange Inc. Kestrel's principal property includes the King Solomon's Dome property, located in the Dawson Mining District, Yukon Territory, Canada.

## Cautionary Statements

*This news release contains "forward-looking information" within the meaning of applicable securities laws, including the anticipated use of proceeds of the private placement offerings. Readers are cautioned to not place undue reliance on forward-looking statements. Forward-looking statements are based on certain key assumptions made by the Corporation, including assumptions that the Corporation will not determine that it is in the best interests of the Corporation to change the intended use of proceeds of the private placement offerings. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting exploration results and other geological data and the ability of the Corporation to obtain the funds and resources required to carry out further exploration, the risks of delays in obtaining or failure to obtain regulatory approvals and general economic, market and business conditions. The forward-looking statements in this news release are made as of the date of this release and the Corporation undertakes no obligation to update publicly or revise any forward-looking statements whether as a result of new information or otherwise, except as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations*

*or statements made by third parties in respect of the Corporation or its financial or operating results or (as applicable) their securities.*

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*

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