

# Medgold Closes \$250,000 Private Placement/Issues Final Share Installment for Portugal Licences/Arranges Shares for Services

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Feb. 19, 2015) - [Medgold Resources Corp.](#) (TSX VENTURE:MED) (the "Company") is pleased to advise that it has closed its previously announced non-brokered private placement by issuing 2,272,728 units at \$0.11 per unit, for gross proceeds of \$250,000. Each unit consists of one common share and one warrant, each warrant entitling the holder to purchase one additional common share of the Company at \$0.16 for one year from closing. The Company also paid \$660 cash and issued 42,000 warrants as finders' fees in connection with the financing. The finders' fee warrants have the same terms as the purchasers' warrants. All of the shares and warrants have a resale restriction until June 19, 2015.

The net proceeds of the placement will be used towards exploration of the Company's properties in Europe and for general working capital purposes.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of such Act. This news release shall not constitute an offer to sell, nor the solicitation of an offer to buy, any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

## Payments to Klondike Gold Corp.

In connection with the Company's purchase in January 2014 of five exploration licences in Portugal from [Klondike Gold Corp.](#) ("Klondike"), a cash payment of \$100,000 has been made to Klondike by Centerra Gold Corp. as part of Centerra's obligations under its option to earn an interest in the Company's Valongo Belt Property, Portugal (see Medgold news release December 9, 2014).

As well, the Company has issued to Klondike 2,347,418 shares in its capital stock having a total value of \$250,000. These shares have a resale restriction until June 14, 2015.

## Shares for Services

In order to preserve its cash on hand during 2015, the Company has agreed, subject to TSX Venture Exchange approval, to issue a total of 435,520 shares of the Company to Dan James in part consideration for his ongoing services as the Company's President. The shares will be issued in quarterly installments over a one-year period commencing as of January 1, 2015.

## About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects in Portugal and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at [www.medgoldresources.com](http://www.medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).

ON BEHALF OF THE BOARD

Ralph Rushton  
Director

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-looking statements**

*Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, statements about the proposed issuance of shares to the President of the Company, and the anticipated use of the private placement proceeds. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.*

*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 results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, receipt of TSX Venture Exchange approval to the proposed issuance of shares to the Company's President; the anticipated use of the private placement proceeds; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: expectations that the Company will receive TSX Venture Exchange approval of the proposed issuance of shares to the Company's President; that the Company will spend the private placement proceeds as anticipated; that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.*

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