

VANCOUVER, April 29, 2015 /CNW/ - [Rye Patch Gold Corp.](#) (TSX-V:RPM; OTCQX: RPMGF; FWB: 5TN) (the "Company" or "Rye Patch") announces that the TSX Venture Exchange ("TSX?V") has accepted the Company's notice of intention to make a normal course issuer bid (the "NCIB" or "Buy-back") for its common shares through the facilities of the TSX?V.

Management of the Company is of the opinion that its common shares have been trading at prices significantly below the underlying value of the Company and that conducting the NCIB gives the Company flexibility to purchase its common shares if it determines it is in the best interests of the Company to do so.

The parameters of the NCIB have been established to ensure that Rye Patch continues to have a healthy treasury, substantial on-going cash flow from the Rochester Royalty and ensure that its current projects and its ability to capitalize on new opportunities remains well funded.

On May 1, 2015, Rye Patch may, by allocating up to a maximum of ten percent (10%) of its quarterly royalty income, commence making purchases of up to a maximum of 7,300,000 common shares, which represents approximately five percent (5%) of the Company's 146,446,746 issued and outstanding common shares as at May 1, 2015.

A purchase of common shares under the NCIB also may not, when aggregated with the total of any other purchases in the 30 days preceding the purchase, whether through the facilities of the TSX?V or otherwise, exceed 2% of the total issued and outstanding common shares of the Company at the time the purchase is made.

Haywood Securities Inc. will be conducting the NCIB on behalf of the Company. Any common shares acquired under the NCIB will be purchased at the market price. All shares acquired by the Company pursuant to the NCIB will be cancelled following purchase. The normal course issuer bid will terminate on the earlier of the date determined by the Company and April 30, 2016.

About Rye Patch Gold Corp.

[Rye Patch Gold Corp.](#) is a Tier 1, well-funded junior mining company led by a seasoned management team that has participated in major discoveries totalling over 100-million ounces of gold. The team is engaged in the acquisition, exploration and development of quality resource-based gold and silver projects along the emerging Oreana trend and the prolific Cortez trend. Benefitting from its strong financial position, the Company's strategy is to balance development and exploration risk, creating value by:

- Advancing the Lincoln Hill project toward production;
- Pursuing a world class discovery - Garden Gate and Patty - contiguous to and on strike with Barrick's Goldrush deposit; and
- Seeking new project opportunities and accretive transactions.

The Company's cash and cash flowing royalty allow for progress without dilution to shareholders. For more information about the Company, please visit our website at www.ryepatchgold.com.

On behalf of the Board of Directors

'William Howald'

William C. (Bill) Howald, CEO & President

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the financial position of Rye Patch; the timing and content of work programs; the results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the reliability of calculation of mineral resources (and, in respect of the Coeur Rochester mine 3.4% NSR, the reliability of calculation of Coeur's mineral resources and reserves); the reliability of calculation of precious metal recoveries; the receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses; fluctuations in

metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on 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.

SOURCE Rye Patch Gold

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