

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

[Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") is pleased to announce that it has closed the first tranche of its private placement through the issuance of 1,109,000 flow Through units (the "FT Units") and 3,120,000 non-flow through units (the "NFT Units") for gross proceeds of \$239,175. Finder's fees in the amount of \$4,042.50 and 57,400 compensation warrants are payable on this tranche.

Certain directors and officers of the Company have acquired securities under the private placement.

The Company also announces it has entered into debt settlement agreements with creditors of the Company to settle \$20,925 in debt through the issuance of 418,500 units, subject to regulatory approval. The debt settlement units are subject to a four month hold period and have the same terms as the NFT Units detailed below.

The Company intends to use the net proceeds of the Offering primarily for expenditures on the Company's Pen Gold Project, located 75 km south west of Timmins, Ontario, and for general working capital, details of the offering are summarized below.

Update on work at Pen Gold Project.

- Imerys, the operator of the talc mine, recently pre-stripped an outcrop exposure between the mill and the talc mine pit ("Fox Outcrop") as part of the mine plan to expand the open pit. The Fox Outcrop is a previously known occurrence of an intensely carbonatized ultramafic rock typically associated with gold deposits in the Porcupine Gold Camp ("Carb Rock") which is cross-cut extensively by numerous quartz vein sets. This additional exposure has revealed more quartz veining than expected and sulphide mineralization has been observed.
- Drilling and blasting at the Fox Outcrop is in progress and we anticipate will be completed by the end of November. The blast holes for this talc "waste" will be assayed prior to the area being mined, and all material will be stockpiled for further sampling by the Company. Imerys retains all talc mineral rights while the Company owns the gold rights. Refer to Appendix A.
- The Company is planning up to five diamond drill holes, approximately 1,500 m in total, to test for strike and dip continuity of the hypothesized sub-vertical vein/vein set. The Company anticipates that this drilling will commence the first week of December.
- The Company mapped the Fox Outcrop and took 51 grab samples, with the four most significant being: sample 1027188 with 20.7 g/t, sample 1027199 with 5.95 g/t and the previously announced, sample 1027160 with 13.6 g/t and sample 1027166 with 7.13 g/t. Refer Appendix B & C.
- Current work involves compiling prospecting/mapping work on the Pen South ground to identify new exploration targets and completing the Fox Outcrop veining and structural map, for structural analysis use.

Pen Gold Project Summary

- The Company's activities are exclusively focused on exploring the Pen Gold Project, comprising approximately 16,400 hectares (approximately 160 sq km) located on Highway 101, 75 km south west of Timmins, Ontario. Appendix D. The project is approximately 45 km southwest of Lake Shore Gold's Timmins West Mine and the newly discovered 144 Exploration Area.
- Lake Shore Gold are conducting an extensive exploration program on 144 Exploration Area, which is outlined in a very comprehensive section of the company's website <http://www.lsgold.com/Mines-Projects-Properties/Review-of-Properties/Timmins-West-complex/144-Gap-Zone-Discovery/default.aspx>
- Pen Gold Project is located approximately 85 km northeast of Goldcorp's Borden Gold Project. Goldcorp acquired this project in the takeover of Probe Mines, on March 13 2015, for \$526 million. Goldcorp are actively advancing the Borden Gold Project as a source of ore for the 11,000 tpd Dome Mill, located 160 km away in Timmins. Appendix D shows the locations of the 144 and Borden projects in relation to Pen Gold Project.
- Pen Gold Project appears to be on the western extension of the Porcupine-Destor Fault Zone (PDFZ), one of the most productive gold structures in the world. This fault zone extends east into Quebec and hosts many of the largest and most famous gold mines in Canada. The Timmins Camp has produced approximately 72.5 million ounces to date.

Details of the Private Placement

Each FT Unit or NFT Unit will consist of one common share and one transferable common share purchase warrant. Each warrant and compensation warrant will entitle the holder to purchase one common share at an exercise price of \$0.10 for 24 months following completion of the Offering. If the Company's Shares trade on the TSX Venture Exchange at a weighted average price of greater than \$0.15 for any ten consecutive trading day period the Company may, on written notice to the holders of the Warrants or Compensation Warrants, reduce the exercise period to a date that is not less than 30 days from the date of the notice.

The financing will close in multiple tranches, with a final closing anticipated on or before December 18, 2015. The Offering is

subject to certain conditions, including approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. Shares will be subject to a statutory four month hold period.

Insider participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to, or the consideration paid by such persons, will exceed 25% of the Company's market capitalization.

The proceeds from the issuance of the FT Units will qualify as Canadian exploration expenses which will be renounced to investors no later than December 31, 2015.

Gary Wong, P.Eng., Vice-President Exploration of the Company, and a Qualified Person under the definition in National Instrument 43-101, has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh, *President & CEO*

Neither the 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 news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, any person in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the private placement and Company's planned exploration activities, that the Company is able to complete the private placement, that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that the private placement will not be completed, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view Appendix A, B, C and D accompanying this press release, please visit the following link:
<http://media3.marketwire.com/docs/1033817.pdf>

Contact

[Rapiere Gold Inc.](#)
Roger Walsh
President & CEO
(604) 617-1627
roger@rapiergold.com
www.rapiergold.com