

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Rapier Gold Inc. (TSX VENTURE:RPR) (the "Company") is pleased to confirm the closing on December 30th and 31st of a non-brokered private placement, the granting of options to management, consultants and directors, and the appointment of a new Chief Financial Officer.

Private Placement

A non-brokered private placement closed on December 30th and 31st, through the issuance of 9,000,000 flow through shares at a price of \$0.055 per share for gross proceeds of \$495,000. Finder's fees in the amount of \$34,650 and 630,000 compensation warrants were paid. The compensation warrants have a 24 month term and are exercisable at \$0.10. Should the Company's shares trade at or above a weighted average trading price of \$0.15 for 10 consecutive trading days, the Company may give written notice that the warrants will expire 30 days from the date of providing such notice.

The Company also notes that as a result of the December financing, Delbrook Resource Opportunities Fund holds 9,000,000 common shares of Rapier and Delbrook Capital Advisors Inc. holds 630,000 share purchase warrants, representing 19.72% of Rapier's issued and outstanding shares on a partially diluted basis.

The Company intends to use the proceeds of the private placement for exploration expenditures on the Company's Pen Gold Project, located 75 km south west of Timmins, Ontario.

The Company also announces that, subject to regulatory approval, it has extended its existing private placement, announced November 19, 2015, until February 4, 2016. This placement provides for proceeds of up to \$550,000, at prices of \$0.075 per FT Unit and \$0.05 per NFT Unit. Each FT Unit or NFT Unit consists of one common share and one transferable share purchase warrant. Each warrant entitles the holder thereof to purchase one additional warrant share (a "Warrant Share") in the capital of the Issuer at an exercise price of Cdn\$0.10 per Warrant Share for 24 months from the date of issuance of the Warrants. Should the Issuer's Shares trade on the TSX Venture Exchange at a weighted average price of greater than Cdn\$0.15 for any ten consecutive trading day period the Corporation may, on written notice to the holders of the Warrants, reduce the exercise period of the Warrants to a date that is not less than 30 days from the date of the notice.

Granting of Options

The Company also announces that it has granted 750,000 stock options to directors, officers, employees and consultants at a price of \$0.15 for a period of five years.

Appointment of new Chief Financial Officer

The Company is pleased to announce the appointment of Cameron Dong as the Company's Chief Financial Officer, effective December 22, 2015. Mr. Dong is a Chartered Professional Accountant and brings extensive experience with public companies in the mining as well as industrial sectors.

The Board would also like to thank Angela Yap, CPA, who has resigned as Chief Financial Officer, for her contribution to the Company during her tenure as Chief Financial Officer.

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.

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