

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 2, 2016) - [Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") is pleased to announce results from the seven-hole diamond drill program on the Fox Outcrop, in the Talc Mine Area of the Pen Gold Project.

The drill program was aimed at understanding the structural complexity of the sub-vertical New Vein Zone intersected previously in drill hole PG13-108.

The most significant intersection was in PG16-120 of 2.27 g/t over 2.8 m , this was a 258 m hole and the intersection occurred at a vertical depth of approximately 80 m. This zone appears to be a different zone than the one intercepted in hole PG13-108. It is a strongly sheared carb rock zone with multiple small vein/vein sets which may have been observed in the Fox Outcrop mapping, possibly south of the New Vein Zone.

The proximity of this intersection in relation to the previously reported intersection in PG13-108 of 13 g/t over 4.3 m , and the four high grade surface grab samples of 20.7 g/t , 5.95 g/t , 13.6 g/t and 7.13 g/t is shown on Appendix A.

The other six holes intercepted significant sections of talc carbonate rather than the expected carb rock hosting the New Vein Zone. Further interpretation will determine other target areas outside of the talc carbonate.

Drill hole PG16-118 is interpreted to have intersected the same structure as the New Vein Zone. Preliminary examination suggests a small quartz vein with anomalous gold values which correlate with the structure in drill hole PG13-108. On-going geological interpretation work will determine if the structure was intersected in other holes and their significance relative to the New Vein Zone.

The drilling results assists the Company in determining the work priority in the Talc Mine Area relative to other high priority target areas identified to date, including; Nib Yellowknife, Porphyry Hill, and Westgate/Eastgate. In addition, the Company plans to continue prospecting and mapping on Pen Gold South.

As the Company has completed the expenditures, on Pen Gold North, required under the share purchase agreement with Rio Tinto we can now prioritize these various target areas.

A list of the drill holes is provided in Appendix B

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 C. The project is approximately 45 km southwest of Lake Shore Gold's Timmins West Mine and the recently 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>
- On February 8, 2016 Tahoe Resources and Lake Shore Gold entered into a friendly merger agreement
- 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 C shows the locations of the 144 Exploration Area and Borden Gold 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.

Quality Assurance - Quality Control ("QA/QC")

Industry best practices are followed on the project including the routine insertion of duplicate, blank and standard samples in all drill holes. The core samples are submitted directly to Actlabs in Timmins for preparation and analysis. Gold analyses are conducted on 1 assay-ton aliquots, using fire assay methods with an atomic absorption finish up to 5 g/t Au and with a gravimetric finish above. Metallic sieve assays are requested for samples when visible gold is observed. Gravimetric finish or metallic sieve results are used whenever available, in the reporting of results.

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.

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 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 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 financing, 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.

Appendix A is available at the following address: http://media3.marketwire.com/docs/1045259_Appendix_A.pdf

Appendix B

HOLE ID	Easting	Northing	Elevation	Azimuth	Depth	Final Depth
PG16-114	418510.79	5338467.84	340.65	180	-45	126
PG16-115	418510.79	5338467.84	340.65	180	-60	126
PG16-116	418524.06	5338471.82	340.59	180	-60	225
PG16-117	418524.06	5338471.82	340.59	180	-45	159
PG16-118	418547.42	5338499.9	341.6	180	-70	297
PG16-119	418481.54	5338464.31	340.54	180	-60	219
PG16-120	418577.13	5338498.56	340.66	180	-60	258

Significant intercept

HOLE ID	From	To	Length	Grade (g/t)
PG16-120	93	95.8	2.8	2.27

Note: other anomalous values in core are being investigation and geological interpretation is on-going.

Appendix C is available at the following address: http://media3.marketwire.com/docs/1045259_Appendix_C.pdf

Contact

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