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[Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") announces it has closed the final tranche of its non-brokered private placement (the "Offering").

In this final tranche, the Company issued 1,495,000 shares and 1,495,000 warrants for gross proceeds of \$74,750. No finder's fees were payable. The proceeds are being used to advance the Company's Pen Gold North property and for general working capital. The shares are subject to a four month hold period expiring July 5, 2016.

Insiders of the Company acquired a further 300,000 units in this tranche of the private placement. Such participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101").

#### 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 A. 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 [www.lsgold.com/Mines-Projects-Properties/Review-of-Properties/Timmins-West-complex/144-Gap-Zone-Discovery/default.aspx](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 A 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh, *President & CEO*

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*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 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.*

To view Appendix A, please visit the following link: <http://media3.marketwire.com/docs/1045530AppendixA.pdf>.

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