

AurCrest Gold Inc.: Announces Brokered Private Placement

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TORONTO, March 29, 2016 - [AurCrest Gold Inc.](#) (the "Company" or "AurCrest") (TSX VENTURE:AGO) is pleased to announce a brokered private placement (the "Offering") of up to 5,000,000 working capital units (the "WC Units") of the Company at a price of \$0.05 per WC Unit for up to \$250,000. The Offering is being led on a best efforts basis by IBK Capital Corp. (the "Agent").

The Offering is expected to close, subject to approval from the TSX Venture Exchange, on or about April 13, 2016 or such other date as is agreed to between the Company and the Agent (the "Closing"). Proceeds from the Offering will be used for general working capital.

Each WC Unit consists of one (1) common share of the Company priced at \$0.05 per common share and one (1) common share purchase warrant (each a "WC Warrant"), with each WC Warrant entitling the holder to acquire one (1) common share until five (5) years from the closing of the Offering at a price of \$0.05.

The Company has agreed to pay the Agent a commission of 9% cash and issue broker warrants ("Broker Warrants") equal to 10% of the number of WC Units sold under the Offering. Each Broker Warrant entitles the holder to acquire a WC Unit for five (5) years from Closing at a price of \$0.05 per Broker Warrant.

All securities to be issued pursuant to the above-referenced private placement will be subject to a statutory four month hold period.

About AurCrest Gold Inc.

AurCrest is a mineral exploration company focused on the acquisition, exploration, and development of gold properties. AurCrest has a portfolio of properties in Ontario, which include the Richardson Lake and Bridget Lake gold properties.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. AurCrest undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such 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.

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