

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 13, 2016) - Anfield Gold Corp. ("Anfield") (TSX VENTURE:ANF) is pleased to announce that it has completed the first closing (the "First Closing") of its non-brokered private placement (the "Private Placement") of common shares in the capital of Anfield (the "Shares") previously announced in Anfield's news release dated May 10, 2016. Under the First Closing, Anfield issued 6,097,561 Shares at a price per Share of CDN \$0.82 for gross proceeds of CDN \$5 million. The second closing of the Private Placement is expected to occur in due course.

The net proceeds of the First Closing will be used to pay amounts owing to Reinarda Mineracao Ltda ("RML"), a wholly-owned subsidiary of [Troy Resources Ltd.](#), pursuant to the agreement dated August 23, 2015 between RML and [Magellan Minerals Ltd.](#) ("Magellan") as amended on December 14, 2015 and March 1, 2016, pursuant to which RML agreed to sell to Magellan a gold processing plant, associated equipment and mining fleet at the Andorinhas mine for total consideration of US \$4.5 million (of which US \$1,505,000 has been paid). Anfield acquired 100% of the issued and outstanding common shares of Magellan on May 6, 2016. A payment of US \$1,995,000 to RML is due on May 16, 2016.

The remainder of the net proceeds of the Private Placement will be used for the repayment of Anfield debt, including debt incurred as a result of Anfield's acquisition of Magellan, costs associated with completing a feasibility study on Anfield's Coringa project, costs associated with the development of Anfield's Coringa project, and general working capital purposes.

Shares issued under the First Closing will be subject to a four month hold period ended September 14, 2016. No finder fees were payable in respect of the First Closing.

Certain insiders of Anfield will be participating in the Private Placement. The Private Placement is exempt from the formal valuation and majority of the minority requirements applicable to related party transactions as set out in National Instrument 61-101 Protection of Minority Securityholders in Special Transactions as the aggregate fair market value of the Shares to be purchased by insiders pursuant to the Private Placement is less than 25% of Anfield's market capitalization.

Anfield Gold Corp

Marshall Koval, Chairman, 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.

The foregoing information contains forward-looking statements regarding a proposed Private Placement. In making the forward-looking statements in this release, Anfield has applied certain factors and assumptions that are based on information currently available to Anfield as well as Anfield's current beliefs and assumptions made by Anfield, including that Anfield is able to complete the second closing of the Private Placement and Anfield's anticipated uses of the proceeds of the Private Placement. Although Anfield considers these beliefs and 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, there being sufficient subscriptions for the second closing of the Private Placement and changes to business and economic conditions in the mining industry generally. Although Anfield has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Anfield does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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