TORONTO, ONTARIO--(Marketwired - May 16, 2016) - Reliant Gold Corp. ("Reliant" or the "Corporation") (TSX VENTURE:REC) is pleased to announce a proposed non-brokered private placement (the "Offering") of up to 600,000 working capital units (the "WC Units") of the Corporation at a price of $0.05 per WC Unit for up to $30,000 in gross proceeds.

Each WC Unit consists of one (1) common share of the Corporation 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 of the Corporation until five (5) years from the closing of the Offering at a price of $0.05 per common share.

Proceeds from the Offering will be used for general working capital. It is anticipated that certain Insiders of the Corporation will participate in the proposed Offering, and that their subscriptions in the Offering may constitute more than 25% of the Offering.

No cash commission or compensation of any other kind is being paid in relation to the above-noted Offering, and Reliant has previously disclosed all material information relating to the Corporation.

Due to the fact that certain Insiders are expected to subscribe for the WC Units pursuant to the Offering, the Offering will be a "related party transaction" for the purposes of Multilateral instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation anticipates that it will rely on the exemptions from the valuation and minority approval requirements of MI 61-101 contained in paragraph (a) of Section 5.5 and paragraph (1)(a) of Section 5.7, respectively, of MI 61-101, as neither the fair market value of the Offering of nor the fair market value of the consideration for the Offering will exceed 25% of the Corporation's market capitalization.

It is anticipated that the offering will close as soon as is practicable and no later than June 15, 2016, as the Corporation requires the working capital that will be provided by the proceeds of the Offering immediately.

The Offering is subject to regulatory approval, including approval of the TSX Venture Exchange. All securities to be issued pursuant to the above-referenced Offering will be subject to a statutory four month hold period, such period to commence on the date of closing of the Offering.

This press release is not an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The Units being sold pursuant to the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the United States Securities Act of 1933, as amended.

ABOUT RELIANT

Reliant is a junior mineral exploration company with an experienced management team engaged in the acquisition, exploration and development of properties for the mining of precious and base metals. Reliant holds a 49% joint venture interest in the Borden Lake South Property, comprised of 20 mining claims representing 294 claim units covering approximately 4,704 hectares, and located 10 kilometres east of the Town of Chapleau, Ontario.

The common shares of Reliant trade on the TSX Venture Exchange under the stock symbol "REC". The Corporation has 22,345,169 common shares issued and outstanding.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Reliant or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of Reliant with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in Reliant's prospectus and in other continuous disclosure documents that are filed by Reliant from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at www.sedar.com and to which readers of this press release are referred for additional information concerning Reliant, its prospects and the risks and uncertainties relating to Reliant and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Reliant to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Reliant cannot assure investors

that actual results will be consistent with these forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date hereof. Reliant does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

No securities commission or regulatory authority has approved or disapproved the contents of this press release.

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 release.

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