

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 20, 2016) - [Anfield Gold Corp.](#) ("Anfield") (TSX VENTURE:ANF) is pleased to announce that it has completed the second closing (the "Second Closing") of its non-brokered 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 Second Closing, Anfield issued 24,390,243 Shares at a price per Share of CDN \$0.82 for gross proceeds of CDN \$20 million.

The net proceeds of the Second Closing 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 Second Closing will be subject to a four month hold period ended September 21, 2016. Shares issued to U.S. purchasers are also subject to a restriction on resale pursuant to U.S. securities laws. Finder's fees of 2% of the proceeds from certain subscribers were paid to Haywood Securities Inc. and Van Damme Invest BVBA.

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 Anfield's future plans. 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 Anfield's anticipated uses of the proceeds of the Second Closing. 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, risks associated with the business of Anfield, risks related to reliance on technical information provided by [Magellan Minerals Ltd.](#) as related to the Coringa project; risks relating to exploration and potential development of [Magellan Minerals Ltd.](#)'s projects; risks related to obtaining the permits and approvals necessary to develop and commission the Coringa gold project on terms that are acceptable to Anfield; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; prices for commodities to be produced and changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; and changes in general economic conditions or conditions in the financial markets. 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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