

TORONTO, ONTARIO--(Marketwired - Jun 17, 2016) - [Reliant Gold Corp.](#) ("Reliant" or the "Corporation") (TSX VENTURE:REC) closed today the previously announced divestiture of its 49% interest in the Borden Lake South mining claims ("Borden Lake South") to Goldcorp Borden Limited ("Goldcorp"). Borden Lake South is comprised of 20 mining claims representing 294 claim units covering approximately 4,704 hectares, located 10 kilometres east of the Town of Chapleau, Ontario.

Goldcorp is the successor to [Probe Mines Ltd.](#), which entered into a Joint Venture Agreement with Reliant dated March 12th, 2014 (the "2014 JV Agreement"), pursuant to which a 51% Goldcorp - 49% Reliant joint venture (the "Borden Lake South JV") was created between the parties with respect to Borden Lake South.

Pursuant to the Agreement to Purchase Interest in Joint Venture entered into by Reliant and Goldcorp on June 14, 2016, Reliant transferred its 49% interest in Borden Lake South to Goldcorp (the "Transaction") and received \$250,000 in cash, together with a one-percent (1%) royalty on the net smelter returns from the future production and sale of minerals from Borden Lake South (the "NSR"). Goldcorp reserved the right, at any time, to purchase fifty percent (50%) of the NSR from Reliant by making a cash payment of \$500,000 (plus any applicable taxes) to Reliant, and a right of first refusal in favour of Goldcorp with respect to any future transfers of the NSR by Reliant.

Together with today's closing of the Transaction, the 2014 JV Agreement and the Borden Lake South JV were terminated.

Reliant received acceptance from the TSX Venture Exchange for the aforesaid Transaction by way of a letter dated June 15, 2016.

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 currently holds a 100% interest in the East Bay Property, comprised of 56 mineral claim units totalling 896 hectares in the McVicar Lake area, located approximately 90 kilometres west of Pickle Lake, Ontario, and 130 kilometres southwest of [Goldcorp Inc.](#)'s Musselwhite Gold Mine. The common shares of Reliant trade on the TSX Venture Exchange under the stock symbol "REC". The Corporation currently has 22,945,169 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 will be 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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