

Vancouver, British Columbia (FSCwire) - [Endurance Gold Corp.](#) (EDG – TSX.V, “Endurance” or the “Company”) is pleased to provide an update with respect to the Company’s shareholding investment in GFG Resources (US) Inc., a private Nevada corporation (“GFG US”). GFG US owns and/or controls, subject to underlying royalties, an undivided 100% interest in the Rattlesnake gold exploration project comprised of 1,281 unpatented lode mining claims and seven (7) state fee land leases totaling approximately 26,500 acres in the Rattlesnake Hills District, Natrona County, Wyoming, located approximately 100 kilometres southwest of Casper in central Wyoming, USA.

In 2015, GFG US acquired Endurance’s 100-per-cent interest in the Company’s Rattlesnake Hills property through the payment of US\$150,000 in cash to Endurance, and the issuance of 1,400,000 GFG US shares to Endurance (850,000 GFG shares issued on closing and the balance of 550,000 GFG US shares subject to issuance) (the “Endurance Sale Transaction”). Additional bonus share payments totaling 750,000 GFG US shares are payable under certain circumstances. Endurance retains a 2% net smelter returns royalty (“Endurance Royalty”) on Endurance’s former mining claims. GFG US can purchase one half of the Endurance Royalty on or prior to December 31, 2017 for a cash payment of US\$750,000, and thereafter, at any time, for a cash payment of US\$1,500,000. In a separate 2015 transaction GFG US also acquired the adjoining Rattlesnake Hills property and gold discoveries at North Stock, Antelope Basin, South Stock, and Black Jack from [Evolving Gold Corp.](#).

As per the terms of the Endurance Sale Transaction, GFG US had agreed to seek a listing of GFG US shares on a public exchange. On June 27, 2016, Crest Petroleum Corp. (“Crest”) announced that it had signed a binding letter of intent (the “LOI”) with GFG Resources Inc. (“GFG Resources”) to acquire 100% of the issued and outstanding shares of GFG Resources (“GFG Shares”) in exchange for shares of Crest (“Crest Shares”) that will result in a reverse takeover of Crest, a capital pool company, by the shareholders of GFG Resources (the “RTO Transaction”). GFG Resources is a private British Columbia company that has reached an agreement in principle to acquire all of the issued and outstanding shares of GFG US (“GFG US Acquisition”) in exchange for common shares of GFG Resources, on a one share for one share equivalent basis.

In conjunction with the GFG US Acquisition, GFG Resources has raised approximately US\$3,700,000, by way of a private placement of up to 14,800,000 common shares at a price of US\$0.25 per share, (the “GFG Financing”). Upon completion of the GFG US Acquisition and the GFG Financing it is anticipated that there will be approximately 35,114,250 GFG Shares issued and outstanding.

Under the RTO Transaction the shareholders of GFG Resources (the “GFG Shareholders”) will exchange all GFG Shares for common shares of Crest (“Crest Shares”) on a one GFG Share for one Crest Share basis.

For further details and conditions of the RTO Transaction please refer to the June 27, 2016 press release issued by Crest.

Ownership of GFG and Capitalization of Resulting Issuer

Endurance is currently one of the 50 registered shareholders of GFG US and upon completion of the Endurance Sale Transaction, the GFG US Acquisition, and the GFG Financing, it is anticipated that there will be approximately 35,114,250 GFG Shares outstanding. As part of completing the GFG US Acquisition, the Company has assumed that the 550,000 GFG US shares that are subject to issuance, will be issued to Endurance before the completion of the RTO Transaction.

There are currently 4,750,000 common shares of Crest issued and outstanding such that upon completion of the RTO Transaction there will be approximately 39,864,250 common shares of the Resulting Issuer outstanding.

As a result of the Transaction Endurance will own 1,400,000 shares of the Resulting Issuer or about 3.5% of the Resulting Issuer.

Upon completion of the RTO Transaction the Resulting Issuer's board will include Brian Skanderbeg, (who will also become the President and Chief Executive Officer), Jonathan Awde, President of GFG US and President of [Gold Standard Ventures Corp.](#), Patrick Downey, and Stephen de Jong, CEO of [Integra Gold Corp.](#)

About Endurance

[Endurance Gold Corp.](#) is a company focused on the acquisition, exploration and development of highly prospective North American mineral properties with the potential to develop world-class deposits. The Company's exploration focus, for projects operated by Endurance, is intrusive-related mineral systems with potential for discovery of major new precious or rare metals deposits, and its business plan offers shareholders exposure to several majority-owned exploration projects with significant discovery potential such as the Elephant Mountain Gold Property in Alaska. The company also owns 35.5% in the Pardo joint venture, a Precambrian-aged paleoplacer gold system, in Ontario.

Please visit www.endurancegold.com.

ENDURANCE GOLD CORPORATION

Robert T. Boyd

FOR FURTHER INFORMATION, PLEASE CONTACT

Endurance Gold Corporation

(604) 682-2707, info@endurancegold.com

www.endurancegold.com

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. This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from the expected results.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/EnduranceJune292016.pdf

Source: [Endurance Gold Corp.](http://www.endurancegold.com) (TSX Venture:EDG, OTC Bulletin Board:ENDGF) <http://www.endurancegold.com>

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2016 Filing Services Canada Inc.