

SolidusGold Inc Announces Closing of Private Placement

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VANCOUVER, June 29, 2016 - [SolidusGold Inc.](#) (the "Company") (TSX VENTURE: SDC) is pleased to announce that it has completed its previously announced non-brokered private placement for aggregate proceeds of \$620,205. The Company issued 4,594,111 common shares at a price of \$0.135 per share.

The proceeds from the private placement will be used for the evaluation of potential acquisition transactions, including land and legal due diligence reviews, and for general working capital.

All securities issued in connection with the private placement are subject to a four month hold period that will expire on October 29, 2016.

Rick Van Nieuwenhuyse, a director of the Company, purchased 1,111,111 shares, Raj Chowdhry, a director of the Company, purchased 150,000 shares, Ken Collison a director of the Company purchased 74,000 shares and purchased an additional 74,000 shares under a company controlled by Ken Collison, and Steven Khan, a director of the Company, purchased 37,000 shares under the private placement. Their participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to nor the consideration paid by such persons exceeded \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

For more information please email info@solidusau.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 release.

Certain disclosure in this release, including statements regarding the use of proceeds from the financing constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company's use of the proceeds from the financing will not be affected by any unforeseen developments. However, 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 uncertainties and risks include, among others, that the Company's use of the proceeds from the financing will be affected by unforeseen developments. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Contact

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