

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 13, 2016) - Otis Gold Corp. (TSX VENTURE:OOO)(OTC PINK:OGLDF) ("Otis" or the "Company") announces an increase in its previously reported \$500,000 private placement (see News Release dated June 30, 2016) to \$1,800,000, and will now issue up to 10,588,235 common shares at a price of \$0.17 per share. No warrants are attached to this proposed financing. The net proceeds will be used for the continued advancement of the Kilgore Gold Project and for general working capital purposes. Certain current shareholders may be participating in this financing, and finders fees may be paid on a portion of the funds raised. All securities issued will be subject to a hold period of four months from closing. The proposed financing is subject to the approval of the TSX Venture Exchange.

About the Company

Otis is a resource company focused on the acquisition, exploration, and development of precious metal deposits in Idaho, USA. Otis is currently developing its flagship property, the Kilgore Gold Project, located in Clark County, Idaho.

ON BEHALF OF THE BOARD

"Craig T. Lindsay", President and 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 release.

The forward-looking information contained in this press release is made as of the date hereof and Otis undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact

[Otis Gold Corp.](#)

Craig Lindsay

604.683.2507

craig@otisgold.com