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[Energold Drilling Corp.](#) (TSX VENTURE:EGD) ("Energold" or the "Company") is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") of 716,192 units ("Units") at a price of \$1.00 per Unit for aggregate gross proceeds of \$716,192. Each Unit is comprised of one common share in the capital of Energold (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant is exercisable for one Common Share at a price of \$1.75 per share until January 22, 2018. The Common Shares and Warrants underlying the Units are subject to a four month hold period from the date of issuance and the Private Placement remains subject to the final approval of the TSX Venture Exchange.

The net proceeds of the Offering will be used by the Company to fund a portion of the Company's capital program, which includes the purchase of two drilling rigs and ancillary supplies, and for working capital purposes. The objective is to extend the Company's capability in technical mineral and water drilling programs in Africa.

About Energold

Energold is a leading global specialty drilling company that services the mining, energy, water, infrastructure and manufacturing sectors in approximately 25 countries. Specializing in a socially and environmentally sensitive approach to drilling, Energold provides a comprehensive range of drilling services from early stage exploration to mine site operations for all commodity sectors and has an established drill rig manufacturer, Dando Drilling International, based in the United Kingdom. Energold also holds 6.98 million shares of [Impact Silver Corp.](#), a silver producer in Mexico.

This press release does not constitute an offer of the securities of the Company for sale in the "United States" or to "U.S. persons" (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "1933 Act")). The securities of the Company have not been registered under the 1933 Act and may not be offered or sold within the United States or to U.S. persons absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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.

Forward-Looking Statements: Some statements in this news release contain forward-looking information. These statements include, but are not limited to the Company's anticipated use of proceeds and the Company's objectives. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the effects of general economic conditions, a reduction in the demand for the Company's drilling services, the price of commodities, changing foreign exchange rates, actions by government authorities, the failure to find economically viable acquisition targets, title matters, environmental matters, reliance on key personnel, the ability for operational and other reasons to complete proposed activities and work programs, the need for additional financing and the timing and amount of expenditures. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Energold undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Contact

[Energold Drilling Corp.](#)

Frederick Davidson
President & Chief Executive Officer
(604) 681-9501
fdavidson@energold.com

[Energold Drilling Corp.](#)

Steven Gold
Chief Financial Officer
416-275-4070
sgold@energold.com