

MONTREAL, QUEBEC--(Marketwired - Jul 29, 2016) - [Golden Tag Resources Ltd.](#) (TSX VENTURE:GOG) (the "Company") is pleased to announce that it has now completed its previously announced financing which raised \$900,000 through issuance of 18 million units (the "Units") at an offering price of \$0.05 per Unit. Each Unit is comprised of one common share (each, a "Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share (each, a "Warrant Share") of the Company for a period of five years at a price of \$0.07 per Warrant Share if exercised in the first year and \$0.12 per Warrant Share if exercised in years two through five. Insiders of the Company purchased a total of 3,000,000 Units for aggregate gross proceeds of \$150,000 of which \$90,000 was subject to shareholder approval which was received at the annual meeting held on June 27, 2016.

All securities issued in connection with the private placement are subject to a four month hold period expiring on November 28, 2016. A registered dealer received referral fees of \$35,200 plus 880,000 two year finders warrants exercisable into Units at the offering price.

Of the proceeds raised, \$500,000 will be used to purchase the remaining 50% interest in the San Diego silver project announced April 12, 2016 and the remaining funds will be used for general working capital. Effective today the formal agreements to purchase the remaining 50% interest in the San Diego silver project in Mexico were agreed, signed in part and are expected to be notarized and registered next week.

Statements in the release that are "forward-looking statements" are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially. We undertake no duty to update any forward-looking statement to conform the statements to actual results or changes in our expectations.

Neither 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 of accuracy of this release.

Contact

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