

TORONTO, ON / ACCESSWIRE / September 23, 2016 / Medalist Capital Ltd. ("Medalist") announces that it has filed an early warning report ("Report") announcing that, on September 1, 2016, it acquired 850,000 common shares ("Common Shares") of [Rapier Gold Inc.](#) (the "Issuer") at a price of \$0.12 per Common Share for total consideration of \$102,000 (the "Acquisition").

The Acquisition represents approximately 1.3% of the issued and outstanding Common Shares of the Issuer. Prior to the Acquisition, Medalist owned 3,000,000 Common Shares of the Issuer representing approximately 4.6% of the issued and outstanding Common Shares of the Issuer. In addition, Medalist owns Common Share purchase warrants ("Warrants") to purchase an aggregate of 3,490,000 Common Shares of the Issuer. Following the Acquisition, Medalist owns 3,850,000 Common Shares of the Issuer representing approximately 5.9% of the issued and outstanding Common Shares of the Issuer on a non-diluted basis. If Medalist were to exercise its Warrants it would own 7,340,000 Common Shares, representing approximately 10.7% of the Issuer's then outstanding Common Shares, on a partially diluted basis.

Medalist has acquired the Common Shares of the Issuer for investment purposes and Medalist may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the Common Shares or other securities of the Issuer, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

For further details relating to the Acquisition, please see the Report, a copy of which is available on the Issuer's profile on SEDAR at www.sedar.com.

For more information, please contact:

Riley Keast
Partner, Medalist Capital Ltd.
Tel: (416) 307-1033

SOURCE: Medalist Capital Ltd.