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[Resource Capital Gold Corp.](#), (TSX VENTURE:RCG) ("RCG" or the "Company") is pleased to announce that, subject to final approval of the TSX Venture Exchange, it has completed the first tranche (the "First Tranche") of its previously announced non-brokered equity private placement (the "Offering"). The First Tranche consisted of the issuance of 2,000,000 units (the "Units") of the Company at a price of \$0.20 per Unit for aggregate gross proceeds to the Company of \$400,000. Each Unit comprises one common share in the capital of the Company (a "Common Share") and one whole common share purchase warrant (each, a "Warrant"). Each Warrant is exercisable to purchase one additional Common Share (each, a "Warrant Share") at a price of \$0.30 per Common Share for a period of twenty-four months from the closing date of the Offering.

The Common Shares and Warrants issued pursuant to the Offering are subject to a hold period expiring on February 7, 2017. Any Warrant Shares issued upon exercise of Warrants prior to February 7, 2017, will also be subject to a hold period until such date.

No finder's fees were associated with the completion of the First Tranche.

The Company intends to use the proceeds of the Offering to complete the purchase of the Forest Hill, Tangier, and other mineral properties and for working capital and general corporate purposes.

On behalf of the Board of Directors of Resource Capital Gold Corp.

George S. Young

Chairman 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.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release include statements about the expected use of proceeds of the Offering.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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