

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 17, 2016) - [Medgold Resources Corp.](http://www.medgoldresources.com) (TSX VENTURE:MED) (the "Company") announces that in accordance with the Company's agreement to issue up to 300,000 common shares of the Company to Dan James in part consideration for his ongoing services as the Company's President (see Medgold news release July 11, 2016), an installment of 75,000 shares has been issued to Mr. James for services rendered during the three months ended September 30, 2016. The shares have a resale restriction which expires on February 12, 2017.

## About Medgold

Medgold is a European-focused, TSX-V listed exploration and development company targeting gold properties in Portugal and Serbia. Run by a highly experienced management team with a successful track record of building value in resource companies. Medgold is aiming to become a leading European gold company.

*Additional information on Medgold can be found on the Company's website at [www.medgoldresources.com](http://www.medgoldresources.com) and by reviewing the Company's page on SEDAR at [www.sedar.com](http://www.sedar.com).*

## ON BEHALF OF THE BOARD

Simon Ridgway, Chief Executive Officer

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

## Forward-looking statements

*Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors may include, among others, risks associated with the results of the Company's exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.*

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