

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 29, 2016) - [PNG Gold Corp.](#) (the "Company") (TSX VENTURE:PGK) announces that it has appointed George Davidson as President of the Company. Mr. Davidson studied civil engineering at the University of Western Ontario prior to a 35 year work career which includes extensive experience in major construction projects as a site engineer, estimator and project manager in both Canadian and North African multi-million dollar projects. More recently, after obtaining his MBA from the Richard Ivey School of Business, Mr. Davidson has been involved as Vice President Operations for a major North American supply chain company; has led the mergers and acquisitions groups for both private and public companies; and has headed business development groups in multi-million dollar commercial and industrial construction projects from land acquisition, through project planning, engineering design and implementation, with specific emphasis on oil re-refining.

#### Financing Amendment

The Company also announces that it is amending the terms of its previously announced private placement financing. The Company now proposes to issue up to 10,000,000 units of the Company ("Units") at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$1,000,000 (the "Financing"). Each Unit is comprised of one common share of the Company and one-half common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder, on exercise, to acquire one common share of the Company at a price of \$0.30 for a period of 12 months. In the event the common shares of the Company have a closing trading price of \$0.30 or higher for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants to a date that is 30 days from the date the Company provides notice to the holders. Certain finder's may receive a cash fee of up to 8% of the Financing. All securities issued under the Financing will be subject to a four-month hold period in accordance with securities laws.

The Company proposes to use the proceeds of the Financing as follows: to complete engineering studies to assess the viability of the ReGen process; to undertake additional patent work regarding the ReGen process; to provide a deposit to secure a potential plant site in Alberta; to pay compensation to certain directors and officers of the Company; to pay commissions to finders in connection with the Financing; to pay the expenses of the Financing; and for working capital and general corporate purposes.

#### Postponement of AGM

The Company also reports that its previously announced Annual General Meeting (the "AGM"), which had been scheduled for December 16, 2016, will be postponed. A new notice of meeting and record date will be posted to the Company's profile on SEDAR once the new AGM date has been determined.

On Behalf of the Board of [PNG Gold Corp.](#)

Greg Clarkes, Chief Executive Officer

*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.*

*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of [PNG Gold Corp.](#). These include, but are not limited to, completion of the Financing, the receipt of TSXV acceptance of the Financing and the proposed use of proceeds of the Financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, except as required by applicable law.*

#### Contact

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