VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 5, 2016) - Rapier Gold Inc. (TSX VENTURE:RPR) (the "Company") has completed the key stages of the summer field season at Pen Gold Project and is now proceeding with preparation for the winter drill program to commence in early January 2017.

Warm weather enabled field work to continue a month longer than originally planned. Mapping, prospecting, surface grab and channel sampling were completed over an area of 3,300 hectares, representing approx. 20% of the Pen Gold Project area. Two stages of work remain to be completed before year end: soil sampling and geo referencing.

Roger Walsh, the Company's President commented: *"The summer season was very successful in identifying significant new areas on the Pen Gold Project for follow up drilling based on broad zones of anomalous gold associated with favourable rock types, hydrothermal alteration, and structure. This large and interesting property is shown to have anomalous gold in several different settings, and will require patient and persistent exploration. With the known gold-bearing drill intercepts to be followed up and these exciting new target areas to be tested, we look forward to commencing the winter drill program."*

The summer work has identified three new drill target areas in addition to the two target areas already identified from previous work. The proposed winter drill program contemplates 20 to 30 diamond drill holes totaling approx. 5,000 to 8,000 m and will take approximately three months to complete.

Higher priority areas will be drilled first, with enough flexibility to allow for follow-up drilling at the tail end of the program, should results justify returning to those areas. The drill holes will be targeted to follow up on previous gold intercepts, and to test below two new surface areas for deeper gold-bearing structures. These areas demonstrate anomalous gold and favourable structures and alteration. This method will ensure the best corridors for gold mineralization are effectively tested, allowing for follow-up drilling during winter, and planning of subsequent 2017 exploration.

The new drill target areas are:

- Broadsword Area. This is an area of quartz veins, increased alteration and sulphide mineralization trending east-west through a mafic intrusive. Over a strike length of 500 m in a 100 m wide corridor, numerous anomalous grab samples have been returned, including two samples at 0.5 g/t or higher. Manual overburden stripping, which allowed for the completion of limited channel samples, demonstrates that the area is a broad zone of anomalous gold, of which the full extent (strike, width, and depth) is unknown. Scattered anomalous values in the channel samples demonstrate the presence of widespread anomalous gold mineralization in the area, including one channel with three intervals returning *0.28 g/t over 2.35 m*, *0.52 g/t over 0.7 m* and *0.40 g/t over 1.3 m*. The initial drill holes will test the distribution and extent of the mineralization within the mineralized corridor. When weather permits in spring 2017, mechanical overburden stripping and more channel sampling will continue in the mineralized area.
- Sabre Area. A historical exploration target with extensive overburden stripping with channel sampling and a limited number of drill holes. Historical gold assays reported to be up to *2.7 g/t* suggests that this area warrants some drill testing. Recent channel sampling returned channel samples of *0.97 g/t over 1.85 m* and *2.85 g/t over 0.3 m*. Drill hole locations and allocations are being planned.
- Nib Yellowknife Area. Drill holes will be allocated to investigate numerous anomalous grab samples taken from surface, as well as at least one historical drill hole grading greater than *1 oz/t* gold, by a previous company. Previous drilling and sampling focused on one historical showing on a large outcrop which heads into overburden on all sides. The objective of the new program is to explore the possible mineralization extensions under the overburden cover to test areas previously unexplored.

Follow-up of previous drilling will target:

- Fox Outcrop/New Vein Area. Located in the Talc Mine Area, new holes will be drilled to follow up results from the seven drill hole program completed in January 2016 (refer to NR 16-03-01 FoxResultsFinal). These holes will test the continuity of PG13-108,*13 g/t over 4.3 m* at a vertical depth of 150 m, at depth and strike to determine if any relationship exists with PG16-120 which intersected 2.27 g/t over 2.8 m. PG16-120 was a 258 m hole and the 2.27 g/t intersection occurred at a vertical depth of approximately 80 m. This zone appears to be a different zone than the one intercepted in hole PG13-108. It is a strongly sheared carb rock zone with multiple small vein/vein sets which may have been observed in the Fox Outcrop mapping, possibly south of the New Vein Zone.

  The proximity of this intersection in relation to the previously reported intersection in PG13-108 of *13 g/t over 4.3 m*, and the four high grade surface grab samples of *20.7 g/t, 5.95 g/t, 13.6 g/t and 7.13 g/t* warrant further drill testing.

  The other six holes intercepted significant sections of talc carbonate rather than the expected carb rock hosting the New Vein Zone. The objective of this new drill program will to better define the geometry of the carbonate alteration and target gold mineralization associated with the New Vein Zone.
- Eastgate - Westgate Area. Drill holes in this area will be targeting a 2+ km long tend which is defined by a series of anomalous grab rock samples. Several assays of greater than *1 g/t* have been returned with a notable high grade sample of *4.89 g/t* taken from sub-outcrop.

Refer to Appendix 1 for map of drill target areas.

Staking

In November, twelve claims totaling 2,173 hectares adjoining the eastern and southern boundaries of Pen Gold Project were staked. These claims bolster the Company's land position and also allow for testing of concepts within our exploration model, while limiting encroachment on the property by other claimholders. Refer to Appendix 2.

Soil Sampling

A 700 auger hole soil sampling program is in progress in the Porphyry Hill Area and should be completed by mid-December. The purpose of this program is to determine whether this type of geochemical survey can provide fruitful results in locating mineralized areas with a broader anomalous signature.

A thorough review of all available geochemical data will be undertaken to determine what other tools are available for determining mineralization vectors and alteration patterns conducive to gold mineralization on the property.

Sampling

In the summer field season 1,308 grab rock samples were taken for assaying for gold and multi-element analysis. Samples from previous years are in the process of having multi-element analysis completed. This new information will be used along with the gold analysis to help with rock type and alteration characterization, as well mineralization vectoring. Multi-element geochemistry is being run to determine if other mobile elements on the property have a relationship to gold mineralization. If a relationship is found, this signature may be used to vector in on gold mineralization. Refer to Appendix 3 (a).

Of the samples submitted for analysis, more than 60 samples returned gold values of *>50 ppb*, indicating significant anomalous gold values throughout the property, considering outcrop exposure is less than 15% of the property. Compilation of results awaits the return of all samples, which are expected early in December. Refer to Appendix 3 (b).

Mechanical Stripping

Mechanical stripping will be conducted in spring and early summer at the Broadsword Area to expand exposure east and west of the drill corridor, and at other locations after geological and geochemical data compilation and interpretation are completed over the winter. These are areas where extremely complex geological relationships, large scale structures and/or alteration have been observed, but more work is needed to determine if drilling is warranted.

Pen Gold Project Summary

- The Company's activities are exclusively focused on exploring the Pen Gold Project, comprising approximately 16,400 hectares (approximately 160 sq km) located on Highway 101, 75 km south west of Timmins, Ontario. (See Appendix 4). The project is approximately 45 km southwest of Tahoe Resources Timmins West Mine and the recently discovered 144 Exploration Area.
- Tahoe Resources (formerly Lakeshore Gold) are conducting an extensive exploration program on 144 Exploration Area, which is outlined in a very comprehensive section of the company's website www.lsgold.com/Mines-Projects-Properties/Review-of-Properties/Timmins-West-complex/144-Gap-Zone-Discovery/default.as
- The Pen Gold Project is located approximately 85 km northeast of Goldcorp's Borden Gold Project. In March 2015 Goldcorp acquired this project in the takeover of Probe Mines for $526 million. Goldcorp are actively advancing the Borden Gold Project as a source of ore for the 11,000 tpd Dome Mill, located 160 km away in Timmins.
- The Pen Gold Project appears to be on the western extension of the Porcupine-Destor Fault Zone (PDFZ), one of the most productive gold structures in the world. This fault zone extends east into Quebec and hosts many of the largest and most famous gold mines in Canada. The Timmins Camp has produced approximately 72.5 million ounces of gold to date.
- Probe Metals recently acquired the Ivanhoe Project located to the west of Rapier's Pen Gold Project and the West Porcupine and Ross Properties to the east of the Pen Gold Project. Appendix 5

Quality Assurance - Quality Control ("QA/QC")

Industry best practices are followed on the project including the routine insertion of blank and standard samples in all grab samples. The samples are submitted directly to Actlabs in Timmins for preparation and analysis. Gold analyses are conducted on 1 assay-ton aliquots, using fire assay methods with an atomic absorption finish up to 5 g/t Au and with a gravimetric finish above.

Gary Wong, P. Eng., Vice-President Exploration of the Company, and a Qualified Person under the definition in National Instrument 43-101, has reviewed and approved the technical content of this release.

ON BEHALF OF THE BOARD OF DIRECTORS

Roger Walsh, *President & CEO*

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Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain financing, or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view the appendices associated with this press release, please visit the following link: http://media3.marketwire.com/docs/rpr1205appendices.pdf.

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