

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES NEWSWIRE SERVICES

[PNG Gold Corp.](#) (the "Company") (TSX VENTURE:PGK) announces that it has closed the first tranche of a non-brokered private placement that was announced on November 29, 2016 (the "Offering"). The closing consisted of the issuance of a total of 5,550,000 units (the "Units") at a price of \$0.10 per Unit for gross proceeds of \$555,000. Each Unit consists of one common share and one-half of one warrant ("Warrant") with each whole Warrant entitling the holder to acquire one common share at a price of \$0.30 per share until December 12, 2017. 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.

In connection with the closing of the first tranche of the Offering, the Company paid an aggregate amount of \$23,600 in cash finder's fees to eligible arm's length finders.

All securities issued under the Offering are subject to a four month hold period expiring on April 13, 2017.

The Company anticipates a further closing of this non-brokered private placement during the first week of January 2017.

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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