White Rock, British Columbia (FSCwire) - Renaissance Gold Inc. (TSX.V: REN) (“RenGold” or the “Company”) reports its operational and financial results for the six months ended December 31, 2016.

Details of the Company’s financial results are described in the unaudited condensed consolidated interim financial statements for the six months ended December 31, 2016 and corresponding management discussion and analysis – quarterly highlights for the same period. These and further details on each of RenGold’s projects and activities can be found on the Company’s website at www.rengold.com and on the Company’s profile on www.sedar.com.

Operations:

Activity in the second fiscal quarter ended December 31, 2016 and up to the date of this release resulted in the following announcements:

- October 31, 2016 – RenGold announced encouraging channel sample results at its Buffalo Canyon, Nevada project
- January 11, 2017 – RenGold announced that generative efforts resulted in the staking of two new Carlin-style projects in North East Nevada being the Diamond Point project and the Spruce East projects
- February 9, 2017 – RenGold announced the signing of a non-binding letter of intent to form a strategic alliance with Coeur Mining Inc. to fund grass roots exploration in a defined area of Nevada subject to definitive documentation
- February 20, 2017 – RenGold announced the signing of a non-binding letter of intent with Kinross Gold U.S.A., Inc. to form an earn-in agreement on the Buffalo Canyon, Diamond Point and Spruce East projects and to subscribe for no less than 5% and not more than 9.9% of the common shares of RenGold at a price of C$0.33 all subject to definitive documentation.

Ron Parratt, President and CEO states: “RenGold has a total of 6 of its 15 projects in earn-in agreements with industry partners. It is anticipated that at least three projects will see some drilling this year and, based on outcomes, aggressive follow-up may be warranted.”

Financial:

Cash at December 31, 2016 was $1,299,514, including $115,388 of cash advances received from funding partners which must be expended on the projects under agreements.

Exploration and evaluation expenditures on RenGold projects for the six months ended December 31, 2016, totaled $687,366 down from $1,157,250 in the comparative six month period. Of this amount partners funded $286,802 (2015 - $820,429) and RenGold funded the balance of $400,564 (2015 - $336,821).

General and administrative expenses, adjusted for foreign exchange and non-cash items, totalled $446,873 for the six months ended December 31, 2016 compared to $343,612 in the comparative six month period. When added to total exploration and evaluation expenditures this represents only 39% (2015 – 23%) of total expenditures.

The consolidated net loss for the six months ended December 31, 2016 was $976,638 compared to $709,127 in the prior six month period.

About Renaissance Gold Inc.

Renaissance Gold Inc. is a gold/silver exploration company that has a large portfolio of exploration projects in Nevada and Utah. RenGold’s objective is to place the projects in exploration earn-in agreements with industry partners who provide exploration funding. RenGold applies the extensive exploration experience and high-end technical skills of its founders and team members to search for and acquire new precious metal exploration projects that are then offered for joint venture.

Renaissance Gold Inc.

By: Ronald Parratt, President and CEO

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This news release contains certain statements that may be deemed “forward-looking” statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Renaissance Gold Inc. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Renaissance Gold Inc.’s management on the date the statements are made. Except as required by law, Renaissance Gold Inc. undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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