

# PNG Gold Closes \$2.3M Financing

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VANCOUVER, March 13, 2017 - [PNG Gold Corp.](#) (the "Company") (TSX VENTURE:PGK) wishes to announce that it has closed its previously announced non-brokered private placement of common shares ("Shares") at a price of \$0.30 per Share (the "Offering"). Under the Offering, the Company issued 7,682,500 Shares for gross proceeds of \$2,304,750. All securities issued under the Offering are subject to a four month hold period from the date of issuance. Certain finders received a cash fee equal to 8% of the proceeds of the Offering. There will be no further closings under the Offering. The Offering remains subject to the final approval of the TSX Venture Exchange.

The Company proposes to use the proceeds of the Offering as follows: to pay commissions to finders in connection with the Offering; to pay the expenses of the Offering; and for working capital and general corporate purposes.

Additionally, PNG is pleased to announce that it is receiving up to \$180,000 in funding from the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP). Under the terms of the IRAP contribution agreement, PNG will provide matching funds in support of the Company's previously announced preliminary front end engineering and design (pre-FEED) studies being completed by Stantec Engineering and WSP Canada, as well as for an independently commissioned marketing and economic feasibility study.

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, the receipt of TSXV acceptance of the Offering and the proposed use of proceeds of the Offering. 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.*

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