

Pinecrest Resources Ltd. Announces \$1,501,500 Private Placement

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VANCOUVER, March 20, 2017 - [Pinecrest Resources Ltd.](#) (TSX VENTURE:PCR) (the "Company" or "Pinecrest") is pleased to announce that it intends to conduct a non-brokered private placement of up to 7,150,000 common shares ("Shares") of the Company at a price of \$0.21 per Share for gross proceeds of up to \$1,501,500 (the "Private Placement"). The proceeds of the Private Placement will be used to advance the exploration and development of the Company's 100% owned Enchi Gold Project in Ghana and for general working capital purposes.

All shares issued pursuant to the Private Placement will be subject to a hold period expiring four months and a day following the date of issue. No finder's fee will be payable on the Private Placement.

About Pinecrest Resources

Pinecrest engages principally in the acquisition, advancement and development of precious metal properties with the Company's primary focus being the 100% owned Enchi Gold Project located in Southwest Ghana.

[Pinecrest Resources Ltd.](#)

Ryan King, President & Director

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This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

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Contact

[Pinecrest Resources Ltd.](#)

Ryan King, President & Director

(604) 628-1012

www.pinecrestresources.com

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