

VANCOUVER, March 27, 2017 /CNW/ - Delbrook Capital Advisors Inc. ("Delbrook" or the "Concerned Shareholder"), the largest shareholder of [Rapier Gold Inc.](#) ("Rapier" or the "Company") (TSX Venture: RPR), announces that it has been successful in removing Mr. Roger Walsh as Chair of the upcoming annual general meeting (the "Meeting") scheduled for 10am PST on March 30, 2017. The Concerned Shareholder filed a petition in the Supreme Court of British Columbia (the "Court") which was heard on Friday, March 24, 2017. The decision by the Court to remove Mr. Walsh is a strong signal that the behavior displayed by management and the board of directors of Rapier (the "Entrenched Management and Board") showed no regard for shareholder democracy.

Delbrook continues to evaluate any and all options available to hold the Entrenched Management and Board to account for breach of fiduciary duty.

#### Continued Questionable Financial Decisions by the Entrenched Management and Board

On March 24, 2017, Rapier announced the closing of the final tranche of a private placement as well as a debt settlement (the "Debt Settlement") agreement with certain creditors totalling \$479,551.91. The Concerned Shareholder believes the decision by the Entrenched Management and Board to enter into a Debt Settlement agreement days before the Meeting is irresponsible and shows continued disregard for shareholders. This action is yet another example of the Entrenched Management and Board disregarding their responsibilities as fiduciaries.

Delbrook puts the Entrenched Management and Board on notice that their actions in advance of the Meeting are being closely observed to ensure additional destruction of shareholder value does not occur. Activities which are undertaken in bad faith or which disrespect shareholder rights will be challenged.

#### Continued Support for Change

Delbrook is pleased to announce that shareholders controlling well over 40% of the shares outstanding of Rapier have voted in favor of change. The Concerned Shareholder would like to thank those who have already voted and encourage those remaining to join their fellow shareholders. It is time for shareholders to come first.

Due to the essence of time, Shareholders are encouraged to vote online, by telephone or by fax as set out in the Concerned Shareholder's proxy circular and voting materials. DO NOT use the proxy that was provided by Management. Shareholders are urged to discard that proxy and follow the instructions on the YELLOW proxy, and submit it today well in advance of the deadline on March 28, 2017 at 9:00 AM (Pacific Time) in order to ensure that your vote for change is counted at the Meeting.

If you have already voted using Management's proxy form but wish to support the Concerned Shareholder, simply vote using the YELLOW proxy. A later dated YELLOW proxy will supersede a previously submitted vote.

Further information relating to the Concerned Shareholder's proposed nominees for directors of Rapier and other important information on voting is set out in the proxy circular dated March 9, 2017 and addendum dated March 16, 2017 furnished in connection with the solicitation of proxies by and on behalf of the Concerned Shareholder, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com) or at [www.delbrookcapital.com/rapier-gold](http://www.delbrookcapital.com/rapier-gold).

#### About Delbrook Capital Advisors Inc.

Delbrook Capital Advisors Inc. is an independent investment manager which focuses on alternative strategies. Delbrook Capital Advisors Inc. manages the Delbrook Resource Opportunities Fund, an alternative investment fund, focused on identifying and investing in unique growth opportunities within the metals and mining sector.

Delbrook Capital Advisors Inc.  
1021 West Hastings Street, Suite 650  
Vancouver, BC, V6E 0C3  
604.229.1450  
Matthew Zabloski, Managing Director  
[www.delbrookcapital.com](http://www.delbrookcapital.com)

#### SHAREHOLDER QUESTIONS

Laurel Hill Advisory Group  
North America Toll Free: 1-877-452-7184  
Collect Calls Outside North America: 416-304-0211  
Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)

## Disclaimers

Delbrook has not sought or obtained consent from any third party to the use herein of previously published information. Any such information should not be viewed as indicating the support of such third party for the views expressed herein.

Except for the historical information contained herein, the matters addressed in these materials are forward-looking statements that involve certain risks and uncertainties. You should be aware that actual results could differ materially from those contained in the forward-looking statements. Delbrook does not assume any obligation to update the forward-looking information.

SOURCE Delbrook Capital Advisors Inc.

### Contact

Delbrook Capital Advisors Inc., 1021 West Hastings Street, Suite 650, Vancouver, BC, V6E 0C3, 604.229.1450, Matthew Zabloski, Managing Director, [www.delbrookcapital.com](http://www.delbrookcapital.com); SHAREHOLDER QUESTIONS: Laurel Hill Advisory Group, North America Toll Free: 1-877-452-7184, Collect Calls Outside North America: 416-304-0211, Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)