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[Rapier Gold Inc.](#) (TSX VENTURE:RPR) (the "Company") is pleased to provide a corporate update to its shareholders. With the goal of maximizing shareholder value, the new management and Board of Directors of the Company will turn their full attention to re-evaluating the Company's exploration and corporate strategy. While beginning to systematically explore its prospective property package, the Company will evaluate a broad range of corporate alternatives, which may include a strategic investment, joint venture partnership, business combination, or sale of the Company. The Board will carefully review all alternatives available to it and position its shareholders to recognize full value for the Pen Gold project.

The Pen Gold property is one of the largest land positions in the Abitibi Greenstone Belt of Ontario and one of few attractive exploration projects in Canada not held by a large gold producer. At 167 km² and located in close proximity to the prolific Timmins mining camp on the western extension of the Porcupine Destor Fault Zone, one of the most productive gold structures in the world, the Company continues to believe that the property is not only highly prospective but also a strategic land position.

Private Placement Financing

The Company is also pleased to announce a non-brokered private placement of 10,000,000 units (the "Units") at a price of \$0.10 per Unit for aggregate proceeds of \$1,000,000 (the "Offering"). The Company has received commitments for the entire Offering, including Delbrook Capital Advisors Inc. and Medalist Capital Ltd. that will each be subscribing for 25% of the Offering and certain officers that may participate for up to 10% of the Offering. No commission will be paid in connection with the Offering.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one non-transferable Common Share purchase warrant (the "Warrant"). Each whole Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.13 for a period of 24 months.

The proceeds from the Offering will be used for working capital deficiencies, advancement of the Pen Gold project, and general corporate purposes.

The Company reserves the right to increase the size of the Offering or to modify the type, nature and/or price of the Units for any reason. The Offering and any modification to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange. The shares will be subject to a statutory four-month hold period.

New Management and Board of Directors

As announced on March 30, 2017, the Company elected a new Board of Directors following its annual general meeting, comprised of Darren Blasutti, Paul Parisotto, David Lotan and Lorie Waisberg. David Lotan was also appointed as interim Chief Executive Officer. Further, the Company is happy to announce the appointment of Alec Peck as the Company's Chief Financial Officer. Previous professional and career activities include a partnership in an international accounting firm followed by a career as a vice president in the corporate finance group of a Canadian investment dealer. He has been, and continues to be, a CFO for various Canadian public companies. Mr. Peck's appointment is subject to the approval of the TSX Venture Exchange.

In connection with these appointments, the Board will be issuing stock options (the "Options") to certain officers and directors of the Company. A total of 3.275 million Options will be issued, each entitling the holder the purchase one Common Share at an exercise price of \$0.10 for a period of three years.

ON BEHALF OF THE BOARD OF DIRECTORS

David Lotan, *Interim President & CEO*

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 news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, any person in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to procure personnel, equipment and supplies required for its exploration activities in sufficient quantities and on a timely basis and that actual results of exploration activities are consistent with management's expectations. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, that actual results of the Company's exploration activities will be different than those expected by management and that the Company will be unable to obtain financing, or will experience delays in obtaining any required government approvals or be unable to procure required equipment and supplies in sufficient quantities and on a timely basis. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

To view the appendices associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/rapier_gold_april13_appendices.pdf

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