

Coeur exercises its right of first refusal

VANCOUVER, May 15, 2017 /CNW/ - [Rye Patch Gold Corp.](#) (TSX.V: RPM; OTCQX: RPMGF; FWB: 5TN) (the "Company" or "Rye Patch") announced today that it has received an election notice from Coeur Rochester, Inc. ("Coeur") to purchase the Company's 3.4% net smelter return royalty (the "Royalty") from the sale of silver and gold processed from the Rochester Mine for US\$5.0 million.

Under the Net Smelter Returns Royalty Agreement between the Company and Coeur dated June 27, 2013 (the "Royalty Agreement"), Coeur retained a right of first refusal to purchase the Royalty from the Company in the event that the Company should wish to sell or transfer the Royalty.

William C. Howald, the Company's President and CEO commented, "The US\$5,000,000 purchase price brings approximately one year's worth of royalty payments forward. With the Rochester royalty ending in 2018, it seemed prudent to have the cash now and available as we ramp up our mining operation at Florida Canyon."

On May 9, 2017, the Company notified Coeur that it had received an offer (the "Offer") from a third party to purchase the Royalty for US\$5,000,000 payable in cash, which was accepted by the Company. Coeur notified the Company that it elected to purchase the Royalty on the same terms and conditions set out in the Offer, which is to close within 30 business days.

About Rye Patch Gold Corp.

[Rye Patch Gold Corp.](#) is a Nevada based, Tier 1, mining company engaged in the mining and development of quality resource-based gold and silver mines and projects along the established Oreana trend in west central Nevada. Leveraging its strong financial position and cash to acquire the operating Florida Canyon Gold Mine, [Rye Patch Gold Corp.](#) now controls a trend-scale platform with operations, replacement assets and exploration upside. The combination of operations and exploration concentrated along a major Nevada gold trend positions Rye Patch as an emerging mid-tier gold producer with tremendous value added potential. For more information, please visit our website at www.ryepatchgold.com.

On behalf of the Board of Directors

'William Howald'

William C. (Bill) Howald, CEO & President

Neither 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.

SOURCE Rye Patch Gold

Contact

[Rye Patch Gold Corp.](#), info@ryepatchgold.com, Tel.: (604) 638-1588, Fax: (604) 638-1589