

White Rock, British Columbia (FSCwire) - [Renaissance Gold Inc.](#) (TSX.V: REN) (“RenGold” or the “Company”) is pleased to announce that they have signed definitive agreements with Kinross Gold U.S.A, Inc. (“Kinross USA”) granting Kinross USA the option to acquire a 70% interest in the Spruce East, Diamond Point and Buffalo Canyon exploration projects located in Nevada within 10 years (the “Option Agreement”). The Spruce East and Diamond Point projects in Elko County were recently acquired by RenGold (see press release NR2017-1, January 11, 2017) and Buffalo Canyon in Nye County is drill permit ready. Each project will be subject to a separate exploration earn-in agreement. Upon signing the definitive agreement Kinross USA will advance RenGold US\$500,000 to carry out and conduct exploration for the first agreement year among the three projects as directed by Kinross USA. Subsequent years will have increasing minimum expenditures for each project of US\$200,000, then US\$300,000 and finally US\$500,000 per year through year 10 totaling US\$4,000,000 to vest an undivided 70% interest in each project. Kinross USA may accelerate vesting by spending US\$5,000,000 before the end of the seventh year. In addition, RenGold will grant to Kinross USA, for a period of not more than three years, a right of first refusal (ROFR) to acquire new projects developed by RenGold under arms-length terms in a defined area of Nevada. The ROFR can be used a maximum of three times within the three years of the agreement.

In addition, [Kinross Gold Corp.](#) (“Kinross Gold”) has been issued 3,833,333 common shares at a purchase price of C\$0.33 per share for gross proceeds of C\$1,265,000 (the “Private Placement”). The proceeds from the Private Placement will be used by RenGold for general corporate purposes. Kinross Gold will have certain rights to participate in future financings to maintain their interest. All securities issued are subject to a hold period in Canada expiring on September 16, 2017. RenGold had 36,854,577 shares outstanding before the Private Placement closed and will have 47,520,843 shares outstanding after the Private Placement closes, and after closing the acquisition of Kinetic Gold Corp., announced on May 11, 2017.

Field work has already started at Spruce East with 262 new soil and 14 new rock chip samples submitted for analysis and field work is ongoing. Drilling is planned for mid-July. At Diamond Point a notice of intent has been filed at the BLM for 23 drill sites with approval expected later in May. A drill permit has been obtained at Buffalo Canyon and drilling is scheduled to start in early early October.

Ronald Parratt, President & CEO states “Execution of these agreements provides an excellent opportunity to accelerate the exploration of three properties in the RenGold portfolio. The extra funding into the corporation will allow us to continue an aggressive exploration program in specific areas with a partner anxious to pick up projects. We are pleased with the confidence placed in Renaissance by Kinross and it is a pleasure to add a company such as Kinross to our shareholder list.”

About Renaissance Gold Inc.

[Renaissance Gold Inc.](#) is a gold/silver exploration company that has a large portfolio of exploration projects in Nevada and Utah. RenGold’s objective is to place the projects in exploration earn-in agreements with industry partners who provide exploration funding. RenGold applies the extensive exploration experience and high-end technical skills of its founders and team members to search for and acquire new precious metal exploration projects that are then offered for joint venture.

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By: Ronald Parratt, President and CEO

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