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TORONTO, June 6, 2017 /CNW/ - [Rye Patch Gold Corp.](#) ("Rye Patch" or the "Company") (TSX.V: RPM; OTCQX: RPMGF; FWB: 5TN) is pleased to announce that it has entered into an agreement with PI Financial Corp., as lead underwriter on behalf of a syndicate of underwriters (collectively, the "Underwriters"), under which the Underwriters have agreed to purchase, on a bought deal basis 38,470,000 common shares ("Common Shares") of the Company at a price of \$0.26 per Common Share, for aggregate gross proceeds of \$10,002,200 (the "Offering"). The Underwriters have been granted the option (the "Over-Allotment Option") to purchase up to an additional 5,770,500 Common Shares, exercisable in whole or in part, at any time up to 30 days after the closing of the Offering.

The net proceeds of the Offering will be used for continued expansion of the Florida Canyon Mine, additional haulage equipment, resource development and exploration drilling at Florida Canyon, working capital and general corporate purposes.

Closing of the Offering is anticipated to occur on or about June 29, 2017 and is subject to receipt of applicable regulatory approvals including approval of the TSX Venture Exchange.

The Offering is being made pursuant to a short form prospectus to be filed in each of the provinces of Canada (other than Quebec) and may be offered in the United States to Qualified Institutional Buyers pursuant to exemptions from the registration requirements under rule 144A of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), in a manner that does not require the Offering to be registered in the United States. The Offering may be also sold in such other jurisdictions as the Company and the Underwriters may agree.

This news release does not constitute an offer to sell or a solicitation of an offer to sell securities in the United States, nor in any other jurisdiction. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 mining operations, resource projects and exploration upside. The combination of operations and organic growth 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](http://www.ryepatchgold.com).

On behalf of the Board of Directors

'William Howald'

William C. (Bill) Howald, CEO & President

Forward-looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements", including statements as to use of proceeds of the Offering and closing of the Offering. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. These statements are based on assumptions that the Offering will complete as proposed and the proceeds will be available to the Company and used in the manner outlined. Actual results or developments may differ materially from those in forward-looking statements and there are risks attendant with Closing of the Offering and risks that the proceeds may not be sufficient for the purposes intended. Rye Patch disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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](mailto:info@ryepatchgold.com), Tel.: (604) 638-1588, Fax: (604) 638-1589