

# Rye Patch Gold Renegotiates Bonds, Results in \$6.2 Million Refund

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VANCOUVER, Oct. 30, 2017 /CNW/ - [Rye Patch Gold Corp.](#) (TSX.V: RPM; OTCQX: RPMGF; FWB: 5TN) (the "Company" or "Rye Patch") reports that it has renegotiated the terms for its approximately C\$49 million (US\$32.4 million) of reclamation bonds for the Company's flagship Florida Canyon mine and the Standard Mine in the state of Nevada.

Significantly, the new terms result in a material reduction in the portion of the reclamation bond that the Company is required to fund through cash reclamation deposits. This funding requirement has been reduced from 40 percent of the bond amount to 25 percent, resulting in a cash refund to the Company of approximately C\$6.2 million (US\$4.9 million).

"As a consequence of reducing the risk profile of the Florida Canyon Mine since acquisition, Rye Patch has been successful in securing a significantly lower cash requirement for its reclamation bonds. In addition to generating a non-dilutive cash inflow today, it will also reduce that aspect of our sustaining capital going forward," commented Tony Wood, Chief Financial Officer.

In Nevada, the United States Bureau of Land Management require a company to place reclamation bonds in trust as security relating to a company's site closure obligation. The obligation is satisfied by a combination of reclamation deposits and reclamation insurance policies.

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 news release contains forward-looking statements relating to future plans and objectives of the Company, future deliveries of gold, proposed operations of the Company including mine development, funding requirements, timeline for commercial production, future events and conditions and other statements that are not historical facts, all of which are based on assumptions and subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of the following assumptions and risk factors, some of which may be beyond the Company's control. These assumptions and risk factors include: future deliveries of gold pursuant to the forward gold price contract facility, the achievement of mine redevelopment plans and achievement of commercial production; the availability of funds; the financial position of Rye Patch; the timing and content of work programs; the results of exploration activities and

development of mineral properties; the interpretation of drilling results and other geological data; the reliability of calculation of mineral resources; the reliability of calculation of precious metal recoveries; the receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses; fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. As a result, the Company cannot guarantee that the Florida Canyon mine redevelopment and achievement of commercial production will be completed on the terms and within the time disclosed herein or at all.

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

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