

# Rye Patch Gold Announces Florida Canyon Q4 2017 Production

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- 10,470 OUNCES OF GOLD PRODUCED
- 4,069 OUNCES OF GOLD PRODUCED IN DECEMBER
- COMMERCIAL PRODUCTION ACHIEVED IN DECEMBER

VANCOUVER, Jan. 9, 2018 /CNW/ - [Rye Patch Gold Corp.](#) (TSX.V: RPM; OTCQX: RPMGF; FWB: 5TN) (the "Company" or "Rye Patch") reports Q4 2017 production metrics at the Company's flagship Florida Canyon mine in Pershing County, Nevada.

Production highlights for Q4 2017 as compared to Q3 2017 and the Company's preliminary economic assessment ("Plan", see description below) are:

- Produced 10,470 ounces of gold and 5,447 ounces of silver in Q4;
- Mined 2,372,000 tons of ore (30 percent above Plan);
- Crushed 2,291,000 tons of ore (27 percent above Plan);
- Placed 25,434 ounces of gold on the pad;
- Maintained a consistent gold grade of 0.011 opt including over liner material; and
- Realized a stripping ratio of 0.55 which is significantly lower than Plan.

Gold production continued its upward trend, increasing 31 percent in Q4 compared to Q3. In December, gold production was 4,069 ounces of gold and 1,996 ounces of silver. Total precious metal production for the fourth quarter was 10,470 ounces of gold and 5,447 ounces of silver.

Gold sales benefitted from a combination of selling into the forward sales contract and spot price with a realized gold price of \$1,278. Silver was sold at spot price during the quarter and realized an average price of \$16.65. A total of 9,532 ounces of gold and 6,756 ounces of silver were sold during the quarter.

Mining and crushing rates are now consistently outperforming the original Plan by 30 percent and 27 percent respectively. As a consequence, the crusher throughput has been increased to 750,000 tons per month of ore crushed and stacked to the South Heap Leach Pad on a go-forward-basis, representing a 25 percent increase over the original Plan. The crusher continues to demonstrate operational performance above 750,000 tons per month, and a study to determine the optimal throughput and associated capital requirements will be completed in 2018.

The waste to ore stripping ratio of 0.55 continues to be much lower than 1.47 projected in the original Plan. The mine is achieving a better continuity of grade and tonnage than forecast in the block model. An average of 17 percent increase in ore tons, a 25 percent increase in gold grade, and a 25 percent increase in gold ounces as compared to the resource block model has been achieved. As a result of internal revisions to Florida Canyon's mining plan and changes to the production sequencing, the Company has adopted an average stripping ratio 0.8 as a guide for 2018 and an overall stripping ratio of 1.05 for the life-of-mine schedule.

Gold ounces placed on the pad averaged 8,478 ounces of gold placed per month in Q4. Projected recoveries of 71 percent are consistent with gold recoveries achieved to date. Based on gold ounces stacked and gold ounces poured, the South Heap Leach Pad (SHLP) is performing with 70 percent of the recoverable gold ounces being produced from the primary leach cycle. The remaining 30 percent will be produced during secondary and tertiary leach cycles. To date, only primary leaching has commenced. The Company will continue to maximize cash flow and determine the optimal leach cycle. Primary, secondary and tertiary leach cycles will begin in 2018. Second lifts of ore are placed on top of the first lift.

Based on the Company's six months of operating experience, differences have become apparent between current gold production and that forecast under the Plan. These differences relate to the six-month construction/weather delay, the operational challenges associated with the mining fleet in Q1 and Q2, and a recognition that the process of putting tons under leach to the production of gold dore takes 60 days. This impacts solely the timing of gold production, not the amount of gold which is ultimately produced.

# Florida Canyon Mine - South Heap Leach Pad ramp up data

		Three months ended December 31, 2017	Three months ended September 30, 2017	Three months ended June 30, 2017	Three months ended March 31, 2017	12 months ended December 31, 2017
Ore mined	tons	2,371,625	2,443,745	1,560,342	612,578	6,988,290
Waste mined	tons	1,295,314	1,331,761	1,953,817	1,713,217	6,294,109
Total mined	tons	3,666,939	3,775,506	3,514,159	2,325,795	13,282,399
Stripping ratio		0.55	0.54	1.25	2.80	0.90
Ore and overliner crushed	tons	2,291,063	1,994,765	1,542,031	746,241	6,574,100
Ore and overliner stacked on pad	tons	2,312,268	1,985,860	1,540,544	571,884	6,410,556
Ounces sent to HLP		25,434	21,376	14,792	4,621	66,223
Grade ore	ounce	0.011	0.011	0.010	-	0.011
Grade overliner	ounce	0.011	0.011	-	0.008	0.011
Combined grade		0.011	0.011	0.010	0.008	0.011
Gold absorbed onto carbon	Ounces	10,509	8,125	7,480	2,091	28,205
Gold produced Dore	Ounces	10,471	7,982	7,075	2,455	27,983
Silver produced Dore	Ounces	5,447	5,239	5,603	4,529	20,818

All four newly purchased CAT 785C haulage trucks are in operation. In addition, the planned Carbon-in-Column (CIC) plant expansion is complete. The newly installed second CIC plant will nearly double the processing capacity with throughput increasing from 18,000 solution tons per day to 30,000 solution tons per day. The additional flow will allow for more square footage to come under leach and increase gold production. The additional CIC capacity will be operational in early Q1 of 2018.

Based on the above planned operational performance of the mine and the crusher and the actual versus model recovery and predictability of the South Heap Leach Pad, the Company has determined that the Florida Canyon mine achieved commercial production in December 2017.

"Plan" refers to the Company's preliminary economic assessment effective March 16, 2016, and dated January 27, 2017, titled "Amended Technical Report &#8211; Preliminary Economic Assessment for the Florida Canyon Mine, Pershing County, Nevada" available on the Company's website and under the Company's profile at [www.sedar.com](http://www.sedar.com).

Mr. William Howald, AIPG Certified Professional Geologist #11041, Rye Patch Gold's CEO and President with a BSc. in Geological Engineering, is a Qualified Person as defined under National Instrument 43-101. He has reviewed and approved the contents of this news release.

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.

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**SOURCE** Rye Patch Gold  
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