

Pacton Gold Expands Ground Position in Egina Area Through Acquisition of Hong Kong Project

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VANCOUVER, Oct. 11, 2018 - [Pacton Gold Inc.](#) (TSXV: PAC, OTC: PACXF, FSE: 2NKN) (the "Company" or "Pacton") is pleased to announce that it has entered into a binding letter of intent ("LOI") to acquire a 70% equity interest in the Hong Kong project (the "Hong Kong Project") from Clancy Exploration Ltd ("Clancy"), an Australian Securities Exchange Listed exploration company.

The acquisition of this strategic exploration license adjoining Pacton's Friendly Creek and Golden Palms projects provides a considerable land holding in what is emerging to be the primary focus of conglomerate gold exploration in the region. Over 5 km of strike of the lower Fortescue Group lithologies have been mapped within the Hong Kong Project and notable historical alluvial gold mines are located within these formations. In addition, structurally controlled, greenstone hosted gold mineralisation has been historically mined across the Hong Kong Project.

Highlights of the Transaction:

- The Hong Kong Project consists of a single granted exploration license covering 40.15 km² and directly adjoins the Friendly Creek and Golden Palms projects held by Pacton.
- Over 5 km of strike of the contact between Hardey Formation and Mount Roe Basalt occurs within the Hong Kong Project. Notable alluvial gold workings occur along the base of the Mount Roe Basalt.
- Multiple structurally controlled, greenstone hosted gold workings occur throughout the Hong Kong Project.
- Consolidated ground holding within the Egina Area offers the capacity for Pacton to undertake an extensive systematic approach to determining the conglomerate and structurally controlled gold mineralisation potential of the region.
- Egina Area is emerging as the focal point of conglomerate gold exploration in the Pilbara and Pacton aims to capitalise on its substantial ground holding inclusive of granted mining leases to rapidly evaluate the development potential of its portfolio.

"The acquisition of the Hong Kong Project provides a considerable holding of contiguous tenure within the emerging focal point of conglomerate exploration in the region. Through the process of evaluating the extensive portfolio held by Pacton in the Pilbara region, we are further appreciating the significance of the association between the primary shear hosted and conglomerate styles of gold mineralisation in the region," commented Alec Pismiris, Interim President and CEO of Pacton Gold. "We look forward to working closely with Clancy to explore the Hong Kong Project as part of our broader Egina Area development strategy."

For location map of the Property, please see: <http://www.pactongold.com/Pacton-Location-Map.jpg>.

LOI Terms

Under the terms of the LOI, which will be formalized by a definitive agreement among the parties, the Company can purchase a 70% equity interest in the Hong Kong Project by paying Clancy CDN\$175,000 and issuing to Clancy 3,797,470 common shares of the Company.

Upon completion of the acquisition, Pacton and Clancy will enter into a joint venture, with Pacton acting as operator of the Hong Kong Project. A minimum of CDN\$500,000 must be spent by Pacton within two years of completion of the transaction. Clancy will be free carried with respect to expenditures until a decision to mine is made unanimously by both parties.

A finder's fee will be payable to Geonomics Australia Pty Ltd. in respect of the transaction as permitted by

the policies of the TSX Venture Exchange.

This transaction is subject to the acceptance of the TSX Venture Exchange.

About Pacton Gold

Pacton Gold (PAC: TSXV; PACXF: US) is a well-financed Canadian junior with key strategic partners focused on the exploration and development of conglomerate-hosted gold properties located in the district-scale Pilbara gold rush in Western Australia.

The technical content of this news release has been reviewed and approved Peter Caldbick, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101. The qualified person has not yet verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure.

On Behalf of the Board of [Pacton Gold Inc.](#)

Alec Pismiris
Interim President & CEO

This news release contains or refers to forward-looking information based on current expectations, including, but not limited to the Company acquiring an interest in the Hong Kong Project and completion of the proposed transaction described herein, the prospect of the Company achieving success in exploring the Hong Kong Project and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances.

Neither TSX Venture Exchange, the Toronto Stock Exchange nor their 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.

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