

Kestrel Gold Inc. Announces Closing Of Private Placement

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CALGARY, September 5, 2019 - [Kestrel Gold Inc.](#) (the "Corporation") (TSXV:KGC) announces that it has closed its non-brokered private placement (the "Private Placement") of 6,111,000 units of the Corporation (the "Units") at a price of \$0.018 per Unit, for gross proceeds of \$109,998. Each unit consists of one common share ("Common Share") and one common share purchase warrant ("Warrant"), each Warrant entitling the holder to purchase one common share of the Corporation (the "Warrant Share") at a price of \$0.05 per Warrant Share, at any time until September 5, 2024. The Common Shares and Warrants are subject to a statutory four month hold period, which expires January 6, 2020. Finder's fees, in the amount of \$6,001.92, were paid in cash to Finders, and a total of 333,440 Finder's Warrants were issued to Finders, who introduced subscribers to the Corporation.

The net proceeds of the Private Placement will be used for exploration expenses of \$25,000 professional fees of \$36,000, filing fees and annual meeting expenses of \$15,000, accounts payable of \$10,000 and unallocated expenses of \$17,996.08.

In that a director of the Corporation participated in a part of the Private Placement, that part of the Private Placement is a "related party transaction" within the meaning of Multilateral Instrument 61-101 ("MI 61-101"), which requires the Corporation to obtain "minority approval" of the Corporation's shareholders of the related party transaction unless there is an exemption from such requirement. The Corporation is relying on the exemption in Section 5.7(a) of MI 61-101 on the basis that the fair market value of the securities distributed to the related party is less than 25% of the Corporation's market capitalization.

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For further information contact:

Rob Solinger, President and CEO
Office: (403) 816-2141
Email: rob@solinger.ca

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