

# Riley Gold Corp. Closes Oversubscribed Private Placement

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VANCOUVER, Aug. 23, 2021 - [Riley Gold Corp.](#) (TSX.V: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to report that the Company has closed its private placement, as previously announced on August 3, 2021 and August 16, 2021. Riley Gold has issued 6,500,000 units at C\$0.40 per Unit ("Units") for total gross proceeds of C\$2,600,000 (the "Private Placement").

Each Unit will be comprised of one common share of the Company (a "Share") and one-half of one share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder thereto to purchase for a period of twenty-four (24) months one additional Share (a "Warrant Share") at an exercise price per Warrant Share of C\$0.60.

All securities issued under the Private Placement will be subject to a hold period of four months and one day from the closing date, being December 21, 2021. The Company has paid finders' fees in connection with the Private Placement of C\$81,960. The Private Placement and finders' fees are subject to regulatory approval.

Net proceeds of the Private Placement will be used for project exploration and general working capital purposes.

About Riley Gold Corp.

Riley Gold is a mining exploration and development company focused in Nevada, USA. The Company's primary focus is on its two cornerstone assets: the Tokop Gold Project located within the Walker Lane Trend and the Pipeline West/Clipper Project located in the Battle Mountain Eureka Trend. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the mining life cycle: exploration, development, and production.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Neither the 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.*

## **Cautionary statement regarding forward-looking information**

*This press release contains statements which constitute "forward looking information" under applicable Canadian securities laws, including statements regarding the completion of the Private Placement as well as plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking information. Although Riley Gold believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Riley Gold can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties and the Company's future business activities may differ materially from those in the forward-looking information as a result of various factors, including, but not limited to, fluctuations in market*

*prices, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions and the ability to obtain the requisite approvals of the TSX Venture Exchange, or failure to meet other conditions to closing, to the transactions reflected in this press release. The Private Placement and other transactions may not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Investors are cautioned that any such forward-looking information is not a guarantee of future business activities and involves risks and uncertainties. Additional information on these and other factors that could affect Riley Gold operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.*

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