

Crown Gold Corporation Announces Brokered Private Placement with MGI Securities and Pope and Company

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TORONTO, ONTARIO -- (Marketwire - Oct. 4, 2010) - [Crown Gold Corporation](#) ("Crown" or the "Company") (TSX VENTURE: CWM) is pleased to announce it has engaged MGI Securities Inc ("MGI") and Pope and Company ("Pope") to arrange a brokered private placement of up to 15,000,000 units at a price of \$0.10 per unit (the "Offering"), for aggregate gross proceeds of up to \$1,500,000. Each Unit will be comprised of one common share and one share purchase warrant, each such warrant entitling the holder to purchase one common share for \$0.18 at any time within 15 months. All securities issued pursuant to this private placement will be subject to a four (4) month hold period. Completion of the private placement is subject to receipt of all required regulatory and other approvals. The Company reserves the right to increase or decrease the size of the Offering.

The proceeds from the private placement will be used to continue exploration programs at Crown's property on McKenzie Island in Red Lake, Ontario and at Crown's Monte Cristo property in Nevada, as well as for general working capital purposes.

Crown is currently working on its McKenzie Island property at Red Lake in northwestern Ontario and recently released results on September 16, 2010 from its summer program. Crown also has NI 43-101 compliant resource estimates for its Monte Cristo and Sugarloaf properties in Nevada. Please see our release of September 16, 2010 for further details.

Crown Gold Corporation, formed by the recent amalgamation of Crown Minerals and Gold Summit, is exploring for high grade gold and silver deposits in Nevada and Ontario.

MGI Securities Inc. is an integrated Canadian investment dealer offering professional wealth management solutions for individual investors, a comprehensive range of specialized services for institutional investors, and corporate finance advisory services for issuers, including mergers and acquisitions, equity underwritings, corporate restructuring, structured financings, market research, and business valuation services. MGI is based in Toronto, with additional offices in Winnipeg, Saskatoon, Calgary and London, Ontario. MGI is a member of IIROC and is a subsidiary of Jovian Capital Corporation (TSX:JOV). MGI has approximately \$1.3 billion in client assets under administration.

Pope & Company Limited ("Pope") is a full service investment dealer established in 1962. Pope is a member of the Toronto Stock Exchange, Investment Industry Regulatory Organization of Canada (IIROC) and the Canadian Investor Protection Fund (CIPF). Pope is an active financier of exploration and production companies in the mining and energy sectors, serving clients throughout the world.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The flow-through common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities regulation, including statements regarding the future activities of the Company. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "anticipates", "expects", "expected to", "plans", "planned" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.

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