

# PC Gold Inc. Announces Board Changes and Corporate Update

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TORONTO, ONTARIO -- (Marketwire - Oct. 23, 2013) - [PC Gold Inc.](#) (TSX:PKL) ("PC Gold" or the "Company") wishes to announce that effective October 23, 2013, Richard Brissenden and Jim Blake, Q.C. have been appointed as directors of the Company. In addition, Nelson Baker, Jean-Pierre (JP) Chauvin, William Fisher and James White have resigned as directors of the Company. Anthony Lloyd and Peter Hooper remain as directors of the Company with Mr. Brissenden and Mr. Blake.

Richard Brissenden is a chartered accountant and member of the Canadian Institute of Corporate Directors (ICD.D) with more than 30 years' experience in the mining and exploration sector. He has extensive experience in moving projects forward from the exploration stage through to production and has spent considerable time exploring for precious metals. Mr. Brissenden currently serves as a director and member of the audit committee of several mining and exploration companies, including Canuc Resources Corporation, Corona Gold Corporation, Lexam VG Gold Inc., McEwen Mining Inc. and Ryan Gold Inc. He formerly served as a board member for other mining companies which include Excellon Resources Inc. (1990 - 2009) where he was Chairman (1991 - 2006) and President (2006 - 2008) and Hudbay Minerals Inc. (2003 - 2006).

Jim Blake, Q.C. is based in Toronto and is a senior law partner of McLean & Kerr LLP. He received his LL.M. in Business Law from Osgoode Hall Law School, York University in 1970. His principal business focus is corporate/commercial/securities law, including financings, mergers and acquisitions. In his capacity as Chair of the Natural Resources & Energy Section of the Ontario Bar Association, Jim presented the views of the Ontario Bar Association to the Ontario government on the modernization amendments to Ontario's Mining Act which resulted in the Mining Amendments Act, 2009. Jim currently serves as a director and/or officer of several public and private companies. Jim has written and lectured extensively on the legal and fiduciary duties of corporate directors and officers and on business law matters.

Anthony Lloyd, Chairman of the Company, stated, "We are pleased that Richard Brissenden and Jim Blake have agreed to serve as directors of the Company. Their experience and knowledge will be significant in helping to position the Company for its next stage of development. On behalf of the Board, I would also like to thank Nelson Baker, Jean-Pierre (JP) Chauvin, William Fisher and James White for their years of service as directors and their contributions to the Company."

The Company is currently assessing an exploration program to further define the 22 / 23 vein structures on the Pickle Crow project from surface to 300m depth. This follows from the encouraging results attained to date from these veins, including, in vein 22, 444.38 g/t over 1.5 meters in hole PC-11-251, and in vein 23, 10.73g/t over 4.30m, including 39.12 g/t over 1.00 meter in hole PC-12-276 (see press releases dated January 11, 2012 and June 4, 2012). Following the completion of this program, the Company will assess the feasibility of commissioning the onsite 225 tonne per day mill with the intention of mining the 22 / 23 vein structures by ramp.

The Company also wishes to announce that the Toronto Stock Exchange ("TSX") has informed the Company that it will review the eligibility of the common shares of the Company with respect to continued listing on the TSX. The TSX initiated its delisting review because the market capitalization of the Company has fallen below levels required under TSX rules. The TSX will undertake the review pursuant to its continued listing criteria. The Company will be granted 120 days in which to regain compliance with the TSX's requirements for continued listing. If the TSX determines that the Company's common shares should be delisted, the Company will consider alternative listing arrangements.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

## CONTACT INFORMATION

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