PC Gold Enters Into Agreement to Acquire Mining Claims

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TORONTO, ONTARIO -- (Marketwired - Aug 6, 2014) - PC Gold Inc. (TSX VENTURE:PKL) ("PC Gold" or the "Company") wishes to announce that it has entered into a mineral claim purchase agreement with Frontline Gold Corp. (TSX VENTURE:FGC) (the "Vendor") to purchase from the Vendor eight (8) patented mining claims (mineral rights only) and twenty-one (21) unpatented mining claims (the "Claims") totalling 4,106 hectares located adjacent to the Company's Pickle Crow gold project in the Patricia Mining Division, Ontario.

With the purchase of these claims the Company's land holdings in the Pickle Crow belt will total 14,743 hectares.

President and CEO, Peter Hooper, stated: "This purchase adds the Crowshore shaft and another 3.5 km of the historic core mine trend to the Pickle Crow Property. PC Gold has now successfully consolidated more than 8.5km of the core mine trend. This newly acquired ground also includes a large portion of Confederation aged rocks between the Pickle Crow gold mine and the Dona Lake gold mine that has seen little historic exploration."

Pursuant to the agreement with the Vendor, and subject to the prior approval of the TSX Venture Exchange and the completion of diligence by PC Gold, the Company has agreed to issue 2,500,000 common shares in the capital of the Company to the Vendor or its assignees as consideration for the acquisition of the Claims. In addition, the Company has agreed to pay the Vendor the amount of $200,000 in the event that a National Instrument 43-101 compliant resource in excess of 250,000 ounces of gold is calculated in respect of the Claims, which may be satisfied in cash or additional common shares of the Company valued at the market price prevailing when any such additional consideration becomes payable. All common shares issued by the Company in connection with the transaction will be subject to a four month hold period from the date of issuance under applicable securities laws.

The Claims will be subject to a 2% net smelter royalty, one-half of which may be purchased by the Company at any time for $1.0 million.

A map of the PC Gold mineral claims can be found on the Company's website at: http://www.pcgold.ca/pr6aug2014/.

About PC Gold

PC Gold Inc. is a Canadian gold exploration company currently focused on its 100% owned former producing Pickle Crow gold mine located in Northwestern Ontario. 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. Should future results and relevant economic analysis support such a course of action, the Company's objective is to commissioning the onsite 225 tpd mill to mine the No. 22 / 23 veins by ramp.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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