

Funds to be used to advance development of previously announced JV on Nevada silver-gold project and to broaden precious metal asset base in North America

VANCOUVER, June 9, 2016 /CNW/ - [Resource Capital Gold Corp.](#), TSXV: RCG ("RCG" or the "Company") further to its press release of 18 May 2016, is pleased to announce that the TSX Venture has approved its private placement financing for gross proceeds of C\$1,117,000 (the "financing"). The Company has now closed the financing, which consists of a non-brokered private placement of 19,810,544 common shares at a price of C\$0.05 per share for gross proceeds of C\$990,000 and the issue of convertible promissory notes (the "Notes") in the aggregate principal amount of C\$127,000 (the "Offering").

The Notes will bear interest at a rate of 8% per annum and will mature two years following the closing. At the option of the holder, principal and interest under the Notes will be convertible into shares of the Company at a conversion price of C\$0.05 per share.

The Company will issue 1,100,000 shares to third party finders.

The securities being issued pursuant to the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities law.

Immediate use of funds

The funds will be used to advance the development of a previously drilled silver-gold project in Nevada, USA and for other corporate purposes. As reported its press release on 5 January 2016, RCG has entered into a joint venture to acquire 80% of the project through staged funding.

RCG, as the project's operator, has completed staking an additional 226 claims on the project, covering an additional 1,740 hectares, making the total project area in excess of 1,959 hectares. The Company believes it has covered all areas of mineral potential in the vicinity and is now pleased to provide this description of the Project, its location, technical data, and history. The project lies in a prolific belt of gold and silver deposits that historically have produced in excess of 26 million ounces of gold and 168 million ounces of silver.

RCG will use part of the funds raised to prepare and file a Technical Report on form NI 43-101 on the property, including its historical resources. This initiative has now commenced and is well underway. RCG will then undertake a pre-feasibility study and it is the Company's intention to rapidly advance the project towards the development phase.

Near term growth prospects and future funding

RCG can also confirm that it is actively assessing additional precious metals projects in line with the Company's previously stated goal of creating a broad-based precious metals company focused on the Americas. Both development stage and producing assets are being reviewed, and RCG expects to make an announcement on the acquisition of one additional project in the near term. RCG has additional funding capacity to strengthen its asset base. This capital raising is a key catalyst to secure more funding partners that back RCG's growth strategy.

Qualified Person

The scientific and technical data contained in this news release was reviewed and prepared under the supervision of David S. Smith, MS, MBA, CPG, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of Resource Capital Gold Corp.

George S. Young
Chairman and CEO

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.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the

words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release include statements about the use of proceeds of the Offering.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

SOURCE [Resource Capital Gold Corp.](#)

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