Catalina Gold Corp. Announces Closing of Non-Brokered Private Placement

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Catalina Gold Corp. (the “Corporation”) (NEX:CA.H) announces that it has closed its recently announced non-brokered private placement (the “Offering”) of 8,280,000 units at a price of $0.05 per unit for gross proceeds of $414,000. Each unit consists of one common share and one common share purchase warrant, with each warrant exercisable to acquire an additional common share of the Corporation at a price of $0.10 for a period of one year from closing.

The Corporation paid a finder's fee consisting of a cash fee of $28,890 and 828,000 finder's warrants exercisable at a price of $0.10 for a period of one year from closing to Canaccord Genuity Corp.. All of the securities issued in connection with the Offering are subject to a hold period expiring on August 27, 2017.

Proceeds of the Offering will be used for professional fees associated with the reactivation transaction and acquisition of mineral concession relating to the Yurani Mill previously announced on January 30, 2017, environmental work on its properties in connection with the reactivation transaction, geological consulting costs associated with preparing technical reports and geological reports on its properties, and for general operational expenses and working capital purposes.

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the timing of the Offering, the use of proceeds from the Offering, and the future plans or prospects of the Corporation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Catalina Gold Corp., as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Corporation's most recent annual management's discussion and analysis that is available on the Corporation's profile on SEDAR at www.sedar.com. The Corporation does not undertake to update any forward-looking information, except in accordance with applicable securities *laws.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Source: Catalina Gold Corp. (TSX Venture:CA.H)