

RCG Receives Mining Lease for Dufferin Project; Receives First \$700,000 in Funding From Sale of Corcoran Silver Project

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Final closing of Corcoran spin-off expected in early May, with additional C\$2.0 million cash payment to RCG; Dividend of acquiring company shares intended to be distributed to RCG shareholders, subject to regulatory compliance; Gold production on track at Dufferin mine and mill

VANCOUVER, April 27, 2017 - [Resource Capital Gold Corp.](#), (TSX VENTURE: RCG) ("RCG" or the "Company"), further to its press release of March 21, 2017, is pleased to announce that it has received the mining lease for the Dufferin project from the Nova Scotia Department of Natural Resources and that the commencement of full operations at its Dufferin Gold Mine and Mill ("Dufferin Project") continues on track. The Company expects full operations to commence in the weeks to come with the final transfers of operating permits(1).

The Company also announces that it has received the first \$700,000 in funds in relation to the sale RCG's interests in the Corcoran silver-gold project in Nevada, generating cash for further expansion of its gold projects in Nova Scotia, Canada. The record date for the stock dividend from the spinoff has been set as May 15, 2017.

Final Closing of Corcoran Spinoff Transaction

Closing of the Corcoran spinoff transaction for the Company is expected to occur within a week's time. The Corcoran spinoff transaction is with AUSAG Resources Pty Ltd ("AUSAG"), a private arm's length Australian company planning to conduct an initial public offering ("IPO") and list on the Australian Stock Exchange (ASX). The terms of the transaction include the C\$2.7 million in cash plus 43.9 million shares of AUSAG, representing 46% of the expected outstanding shares after AUSAG's IPO and listing. The Company's Board of Directors intends to dividend a portion of the 43.9 million shares of AUSAG to its shareholders of record as of May 15 on the basis of up to 1 share of AUSAG for every 4 RCG shares held, subject to regulatory compliance. With the expected share price of AUSAG's financing in connection with its listing estimated to be AUD\$0.20, the value of a 1 for 4 dividend would be approximately 25% of the value of the Company's shares at the current share price of C\$0.20 per share.

"We are very pleased to receive the mining lease from the Nova Scotia Department of Natural Resources and to continue with the start up of operations at Dufferin," said George S. Young, CEO of RCG. "With the capital generated from the sale of the Corcoran project we will have sufficient funds to commence full operations. This not only enables us to reduce our working capital needs and thereby save on dilution to shareholders, but also to generate operating revenue in the near term and strengthen our balance sheet. We will continue in the development of not only Dufferin but also the Forest Hill and Tangier projects."

About Resource Capital Gold

[Resource Capital Gold Corp.](#) is developing the high-grade Dufferin Gold Mine and mill in Nova Scotia. The Dufferin project covers 1,684 hectares in 104 mineral claims which contain more than 14 east-west trending "saddle reef" quartz vein gold-bearing structures, each with free-milling gold. The stacked gold reefs are open at depth and extend along trend for over 4.7 kilometers.

The Company is also advancing the Tangier and Forest Hill gold projects and is preparing preliminary economic assessments ("PEA's") on both.

Qualified Persons

The scientific and technical data contained in this news release was reviewed and approved by Michael P. Gross, M.Sc., P.Geo., 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
CEO

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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 Company's plans to conclude the sale of the Corcoran project including the share dividend (there is no assurance that AUSAG will successfully complete an initial public offering in Australia or list on the ASX or become a reporting issuer in Canada and dual list on a Canada stock exchange), and the Company's plans for Dufferin. and the respective timing for completion of any activities to further such plans, the results of the PEA and the ability of the Company to achieve those results, including capital and operating costs, mine life, anticipated internal rate of return and net present value, payback period, ramp-up periods, production costs, production parameters, recovery rates, assumptions on which the PEA is based including metal prices and exchange rates, and the Company's prospects for growth and the ability to attain such growth.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including, without limitation, risks as a result of the Company having a limited operating history, uncertainty as to the ability to achieve the results described in the PEA as the PEA is preliminary in nature and may have a wide variance from actual results, risks from making a production decision without any feasibility study completed on the Company's properties, uncertainty regarding the inclusion of inferred mineral resources in the mineral resource estimate which are too speculative geologically to be classified as mineral reserves, uncertainty regarding the ability to convert any part of the mineral resource into mineral reserves, uncertainty involving resource estimates and the ability to extract those resources economically, or at all, uncertainty involving drilling programs and the Company's ability to expand and upgrade existing resource estimates, any applicable regulatory processes and actions, risks applicable to mining operations generally, and risk as a result of the Company being subject to certain covenants with respect to its activities by creditors, as well as other risks.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company 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. 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 information. Accordingly, readers should not place undue reliance on forward-looking information.

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.

(1) The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability; as a result there is increased uncertainty and economic and technical risks of failure associated with its production decision.

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