AurCrest Gold Announces Convertible Loan Financing

NEWS RELEASE **FOR IMMEDIATE RELEASE**

JUNE 22, 2016 **TSXV Symbol: AGO**

Toronto, Ontario June 22, 2016 - AurCrest Gold Inc. (the "**Company**" or "**AurCrest**") (TSX-V: AGO) announces that the Company has completed a convertible loan financing of $50,000 (the "**Loan**"). The Loan is repayable in one (1) year with interest at 10% per year. The Loan will be used for general working capital.

The Loan is convertible at the rate of one (1) common share for each $0.05 of loan converted. 1,000,000 detachable warrants ("**Detachable Warrants**") were also issued to the lender. Each Detachable Warrant entitles the holder to acquire an additional common share exercisable at a price of $0.05 per Detachable Warrant until June 22, 2017.

A cash commission of $2,000 and 40,000 broker warrants ("**Broker Warrants**") were paid to a finder with respect to the closing of the Loan. Each Broker Warrant entitles the holder to acquire a common share of the Company at a price of $0.05 until June 22, 2017.

The securities issued are subject to a hold period expiring on October 23, 2016.

About AurCrest Gold Inc.
AurCrest is a mineral exploration company focused on the acquisition, exploration, and development of gold properties. AurCrest has a portfolio of properties in Ontario, which include the Richardson Lake and Bridget Lake gold properties.

FOR FURTHER INFORMATION PLEASE CONTACT:

AurCrest Gold Inc.
Ian Brodie-Brown
President and C.E.O.
(416) 844-9969
ianbrodiebrown@gmail.com

Christopher Angeconeb
Executive Vice-President
(807) 737-5353
christopherangeconeb@gmail.com

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. AurCrest undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

S:\82\82169-AurCrest\Press release\20160622 Convertible Loan.docx