AurCrest Gold Announces Closing of First Tranche of Private Placement and work program at Richardson Lake

NEWS RELEASE **FOR IMMEDIATE RELEASE**

APRIL 9, 2019 **TSXV Symbol: AGO**
BF Symbol: TM8A

Toronto, Ontario April 9, 2019 - AurCrest Gold Inc. (the "**Company**" or "**AurCrest**")(**TSX-V: AGO**)(**FRANKFURT: TM8A, WKN: A0YG1K**) is pleased to announce the closing of a first tranche of the 10 million working capital unit non-brokered private placement announced on March 27, 2019 with the placement of 1,200,000 working capital units for proceeds of $60,000. The funds will be used for an exploration program at the Company's Richardson Lake property and for working capital.

The Company intends to initiate a borehole IP work program associated with the Company's discovery holes drilled in 2012 (see Press Release issued April 30, 2012) and in 2014 (see Press Releases issued September 14, 2014 and November 4, 2014). The planned borehole IP program will take advantage of continuingly favourable ice conditions at Richardson Lake to survey the zone between the 2012 and 2014 discovery holes as well as potential mineralization structures beneath the lake, to assist the design of future exploration drilling programs on the property.

In addition, the Company has secured a time extension for property maintenance on cell claims within the Western Fold property, contiguous to the Richardson Lake property, and a portion of assessment credits from this borehole IP program will be applied to maintain the Western Fold property in good standing. The Company has allowed certain cell claims within the Western Fold property to lapse, and has further staked new cell claims along the northern boundary of the cell claims currently subject to the time extension.

Each working capital unit (a "WC Unit") is priced at $0.05 and consists of one (1) common share and one (1) common share purchase warrant ("WC Warrant"). Each WC Warrant entitles the holder to purchase one (1) common share (a "WC Warrant Share") at a price of $0.075 per WC Warrant Share for thirty six (36) months following the closing of this first tranche of the Offering. The securities issued are subject to a hold period expiring on August 10, 2019. The private placement will remain open until at least April 26, 2019.

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:

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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.

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