SHOSHONI GOLD LTD.

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SHOSHONI GOLD LTD. ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND CORPORATE UPDATE

Vancouver, BC, June 7, 2016 – Shoshoni Gold Inc. (SHJ:TSXV) (the "Company" or "Shoshoni") reports that further to its news releases dated April 22, 2016 and June 3, 2016, the Company has closed the first tranche of a non-brokered a private placement (the "**Private Placement**").

The Company issued 42,200,000, units at a price of $0.005 per unit for total gross proceeds of C$211,000. Each unit consists of one common share and one transferable share purchase warrant, each warrant is exercisable into one additional common share at a price of $0.005 for a period of 36 months from the date of issue. Total finders' fees of $2,600 cash are to be paid in connection with this placement representing 5% of $52,000 of the subscriptions. 3,400,000 units ($17,000) were subscribed for by an unlisted Canadian reporting investment issuer, of which Glen Macdonald is a senior officer and director.

Completion of the Private Placement is subject to the final approval of the TSX Venture Exchange (the "**TSXV**"). The common shares issued to subscribers resident in Canada in the offering will be subject to a statutory four-month hold period. The offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals including approval of the TSXV and the completion of required regulatory filings with the TSXV.

In addition, the Company reports that Ken Ralfs of Sidney, BC has joined the Board to fill a vacancy in the Board of Directors. Mr. Ralfs has held directorships and management positions with numerous public resource issuers. Ralf Hillebrand of Vancouver, BC has been appointed Corporate Secretary. Mr. Hillebrand has been an active director and officer of several resource issuers.

Furthermore, the Company reports that its option on the ZPG property in Nevada has lapsed.

About the Company

Shoshoni Gold Ltd. is focused on acquiring, exploring and developing gold resources to meet the world's growing demand. The Company maintains its Kirkland's Creek, Yukon project in good standing.

Shoshoni has 74,261,504 shares issued and outstanding and trades on the TSX Venture Exchange under symbol: SHJ.

ON BEHALF OF THE BOARD

(signed) *"Glen Macdonald"*
Glen Macdonald
Chief Financial Officer and Director

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release may contain forward-looking statements that are based on Shoshoni Gold Ltd.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and Shoshoni Gold Ltd. undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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 and has in no way passed upon the merits of the qualifying transaction and has neither approved nor disapproved of the contents of this press release.

FOR ADDITIONAL INFORMATION CONTACT:

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