



NEWS RELEASE

October 11, 2016

Symbol: TSX – V: ANG

Angel Gold Announces Private Placement Financing

Vancouver, British Columbia – Angel Gold Corp. (the “Company”) (TSX-V:ANG) is pleased to announce a non-brokered private placement raising gross proceeds of up to \$2,500,000 through the issuance of up to 31,250,000 units at a price of \$0.08 per unit. Each unit will be comprised of one common share of the Company and one-half common share purchase warrant. Each whole common share purchase warrant will allow the holder to acquire an additional common share of the Company at a price of \$0.16 per share for a period of two years from the date of closing of the non-brokered private placement. The units issued with respect to the offering will be subject to a four month hold period in accordance with applicable Canadian Securities Laws. In circumstances where, any time after the expiry of the four-month restricted period, the Company’s stock trades at \$0.25 or greater for 20 consecutive trading days, the Company may give notice accelerating the expiry date of the exercise period of the warrants to that date which is 10 days from the date of such notice.

Proceeds from the private placement will be used for general working capital and exploration purposes.

About Angel Gold Corp.:

Angel is a Canada-based gold and silver exploration company focused on responsible development of mineral resources in Colombia, host to some of the world’s largest gold deposits. Angel has been focused on acquiring and validating strategic mineral exploration opportunities in Colombia’s best mining districts with the highest potential for new discoveries.

On Behalf of the Board of Directors of Angel Gold Corp.

Blanca Stella Frias, Director
President and Chief Executive Officer

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this news release.

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The TSX Venture Exchange has not reviewed the content of this News Release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this News Release. This news release contains certain “forward- looking statements” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. The transaction described in this News Release is subject to a variety of conditions and risks which include but are not limited to: regulatory approval, shareholder approval, market conditions, legal due diligence for claim validity, financing, political risk, security risks at the property locations and other risks. As such, the reader is cautioned that there can be no guarantee that this transaction will complete as described in this News Release. We seek safe harbour.