



*For Immediate Release*

TSX.V: DAU  
Frankfurt: QXR2  
OTC: DAUGF

## **DESERT GOLD CLOSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT**

**Delta, British Columbia, December 17, 2018.** Desert Gold Ventures Inc. (the “Company”) (TSX.V: DAU, FF: QXR2, OTC: DAUGF) announces, subject to approval of the TSX Venture Exchange and further to its news release of November 30, 2018 that the Company has closed the first tranche (the “**First Tranche**”) of its non-brokered private placement of up to 5,000,000 units at a price of CDN \$0.15 per unit (the “**Unit**”) to raise up to an aggregate of CDN \$750,000 (the “**Financing**”). The Company has raised proceeds of \$540,000 through the sale of 3,600,000 Units.

Pursuant to the terms of the Financing, each Unit consists of one common share in the equity of the Company and one share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CDN \$0.15 per share for a period of two (2) years from the closing of the Financing, subject to a thirty (30) day acceleration clause, at the Company’s option, upon announcement by the Company that its shares have traded on a volume weighted average basis of CDN \$0.75 per common share, or more, for at least ten (10) consecutive trading days.

All securities issued as a result of closing of this first tranche are subject to a statutory hold period.

The proceeds of the Financing will be used for exploration activities at the Company’s projects in Western Mali.

### **ON BEHALF OF THE BOARD**

*“Jared Scharf”*

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President & Director  
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For further information please visit [www.SEDAR.com](http://www.SEDAR.com) under the company’s profile.

*This news release contains forward-looking statements respecting the Company's ability to successfully complete the Offering. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements, including the inability of the Company to successfully complete the Financing. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com) and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required 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. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States*



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