



## **Kapuskasing Gold Announces Private Placement**

August 3, 2017 – Kapuskasing Gold Corp. (TSX-V: KAP) (the “Company” or “KAP”) announces that the Company has received TSX Venture Exchange approval to close a non-brokered private placement of 1,300,000 units of the Company at a price of \$0.05 per unit for gross proceeds of \$65,000. Each unit will consist of one common share in the capital of the Company and one common share purchase warrant (the “Warrant”).

The Company has also closed a non-brokered private placement of 2,500,000 flow-through units ("FT Unit") of the Company at a price of \$0.06 per FT Unit for gross proceeds of \$150,000. Each FT Unit will consist of one common share issued on a flow-through basis within the meaning of the Income Tax Act (Canada) and one Warrant.

Each Warrant will be exercisable into one non-flow-through common share at \$0.10 for a period of 24 months from the closing of the financing.

A cash commission of \$10,500.00 was paid to an arms’ length finder.

All securities issued in connection with the Offering will be subject to a four month hold period expiring on December 1, 2017, in accordance with applicable Canadian securities laws. Net proceeds of the private placement will be used for general working capital purposes and to advance the company’s mineral properties.

On behalf of the Board of Directors

Kapuskasing Gold Corp.

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*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 press release.*