



Kapuskasings Gold To Acquire The Jumbo Copper/Cobalt Project to Consolidate The Kings Court Property in Newfoundland & Labrador

March 31, 2017 – Kapuskasing Gold Corp. (TSX-V: KAP) (the “Company” or “KAP”) announces that the Company has signed a non-binding letter of intent to acquire The Jumbo Copper/Cobalt Property consisting of 76 claims (1900 hectares) contiguous to the recently announced Kings Court Property (see press release dated March 1, 2017). The Kings Court Copper/Cobalt property is now 2,275 hectares in size and covers at least 10 known copper/cobalt showings at surface, along with historic drilling, trenching and adits.

Kings Court: Significant exploration highlights of the property now includes the Jumbo showing where channel samples assayed 14% Cu over 3.0 m and 9.3% Cu over 10.0 m as well as a cobalt sample of up to 0.24%. As reported March 1, 2017, additional channel samples of 19% Cu over 2.13 metres and 15.87% Cu over 2.59 metres have been reported on the property, as well as a drill hole with 12.6% Cu over 1.52 metres and a chip sampling of 7.75% Cu over 2 metres.

The property now hosts at least 10 different Cu showings with significant surface results. Compilation of historic data will guide a detailed sampling program to evaluate the Co and Cu potential. The Kings Court Property is one of two priority projects (Lady Pond Project being the other) that the Company will focus its initial exploration efforts.

The Company has signed a non-binding letter of intent whereby KAP can purchase a 100% interest in the Jumbo Copper/Cobalt Property for total consideration of 650,000 shares, and a \$3,000 one time cash payment. The Vendor shall retain a 2% net smelter royalty (NSR) interest. The Company retains the option to buy back 1% of the NSR for \$1,000,000. A formal purchase agreement will follow upon completion of due diligence.

Mr. Garry Clark P. Geo. (Exploration Manager and a director of the Company) a Qualified Person (“QP”) as defined by National Instrument 43-101, has reviewed the technical content of this release. The content of the geological data presented has been derived from the Provinces Mineral Deposit Database and exploration assessment files and are believed to be accurate and correct.

On behalf of the Board of Directors

Kapuskasings Gold Corp.

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This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company. Forward looking statements reflect the current



beliefs and expectations of management and are identified by the use of words including “will”, “anticipates”, “expected to”, “plans”, “planned” and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company’s management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedar.com. Investors are cautioned not to place undue reliance upon forward-looking statements.