



KapusKasing Gold Closes Private Placement

Vancouver, B.C., June 12, 2017 – KAPUSKASING GOLD CORP. (TSX-V: KAP) (the “Company” or “KAP”), announces that further to its news release of April 25, 2017, the Company has closed on a total of 2,960,000 Non Flow-Through Units (“**NFT Units**”) at a price of \$0.05 per NFT Unit and 886,664 Flow-Through Units (“**FT Units**”) at a price of \$0.06 per FT unit for aggregate gross proceeds of \$201,199.84 (the “**Offering**”).

Each NFT Unit consists of one NFT Common Share (a “**NFT Share**”) and one Non Flow-Through share purchase warrant (“**NFT Warrant**”). Each FT Unit will consist of one FT Common Share (a “**FT Share**”) and one half of one NFT warrant. Each whole NFT Warrant will entitle the holder to purchase one NFT Share at \$0.10 for 24 months from the date of issuance.

All securities issued in connection with the Offering will be subject to a four month hold period expiring on October 12, 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. The Offering remains subject to final acceptance by the TSX Venture Exchange.

On behalf of the Board of Directors:

KAPUSKASING GOLD CORP.

Jonathan Armes
President & CEO, Director
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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.

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.