

Rapier Gold and GFG Resources Provide Update on Proposed Acquisition

2/20/2018

VANCOUVER, British Columbia, Feb. 20, 2018 (GLOBE NEWSWIRE) -- Rapier Gold Inc. (TSX-V:RPR) ("Rapier") and GFG Resources Inc. (TSX -V:GFG) (OTCQB:GFGSF) ("GFG") announce today an update on the proposed transaction, pursuant to which GFG has agreed to acquire all of the issued and outstanding common shares of Rapier by way of a plan of arrangement (the "Arrangement").

Following securityholder approval, the Arrangement remains subject to certain conditions, including the receipt of a final order from the Supreme Court of British Columbia. Rapier appeared before the Court with respect to the Arrangement on February 19, 2018, and one shareholder filed a Response to Petition opposing the Arrangement. The Court has reserved its judgement until February 26, 2018.

Rapier and GFG continue to believe that the Arrangement represents compelling value for all Rapier securityholders.

About Rapier Gold Inc.

Rapier Gold Inc. is a Canada-based gold mining and exploration company, listed on the TSX Venture Exchange on March 8, 2013. Rapier's activities are solely focused on exploring the Pen Gold Project which comprises 16,448 hectares (approximately 160 sq. km), 75 km southwest of Timmins, Ontario, in close proximity to the western extension of the Porcupine-Destor Deformation (Fault) Zone, one of the most productive gold structures in the world. For more information, please visit our website: www.rapiergold.com.

About GFG Resources Inc.

GFG Resources Inc. is a North American precious metals exploration company headquartered in Saskatoon, Saskatchewan, Canada, whose shares trade on the TSX Venture Exchange (GFG) and on the OTCQB (GFGSF). GFG controls 100% of the Rattlesnake Hills Gold Project, a district scale gold exploration project located approximately 100 kilometres southwest of Casper, Wyoming, U.S. The geologic setting, alteration and mineralization seen in the Rattlesnake Hills are similar to other gold deposits of the Rocky Mountain alkaline province which, collectively, have produced over 50 million ounces of gold. GFG also owns 100% of two large and highly prospective gold properties west of the prolific gold district of Timmins, Ontario, Canada. The Ontario properties are comprised of the 24,463 hectare West Porcupine gold property and the 12,000 hectare Dore gold property.

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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 news release.

Cautionary Note Regarding Forward Looking Statements: Certain disclosure in this release constitutes forward-looking statements. In making the forward-looking statements in this release, Rapier and GFG (the "Companies") have applied certain factors and assumptions that are based on the Companies' current beliefs as well as assumptions made by and information currently available to the Companies, including expectations regarding the completion of the Arrangement. Although the Companies consider these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Companies do not intend, and expressly disclaims any

intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Source: GFG Resources Inc.