

Star Gold Corp. Raises Capital

COEUR D'ALENE, Idaho, October 10, 2016 -- Star Gold Corp. ("Star Gold" or the "Company") (OTC Markets: SRGZ) announced today that it has completed a capital raise of \$650,000 through a private placement of the Company's shares of common stock and warrants to purchase additional shares of common stock. Members of management accounted for a significantly large portion of the raise. As no brokers were involved, all monies will be available for use to the Company.

Specifically, the monies will be focused almost exclusively on completing the required studies necessary prior to an EIS (Environmental Impact Statement). These studies include:

- Fauna & Flora Baseline Studies
- Hydrology including securing the necessary water rights
- Cultural Resources Studies
- Geo-Chemistry Studies
- Basic engineering models of the proposed mine and leach pads.

All of these studies have commenced and are at various stages of completion.

Commenting on this capital raise, President David Segelov stated, "This capital raise enables Star Gold to fulfill all the required steps prior to having an EIS commissioned. It is a significant step in the development of the Longstreet project and we are targeting to have the EIS filed before the middle of 2017."

About Star Gold Corp.

Star Gold is a gold exploration/development company with 125 unpatented claims located within the Walker Lane belt. The Company is currently focused on developing its flagship property, the Longstreet Property. The Longstreet Property is located in Nye County, Nevada.

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Disclaimers

the Private Securities Litigation Reform Act of 1995. Such statements may be identified by the use of words such as "anticipate," "believe," "expect," "future," "may," "will," "would," "should," "plan," "projected," "intend," and similar expressions. Such forward-looking statements, involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Star Gold Corp (the Company) to be materially different from those expressed or implied by such forward-looking statements. The Company's future operating results are dependent upon many factors, including but not limited to the Company's ability to: (i) obtain sufficient capital or a strategic business arrangement to fund its expansion plans; (ii) build the management and human resources and infrastructure necessary to support the growth of its business; (iii) competitive factors and developments beyond the Company's control; and (iv) other risk factors discussed in the Company's periodic filings with the Securities and Exchange Commission, which are available for review at www.sec.gov under "Search for Company Filings."