

PMI GOLD

C O R P O R A T I O N

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PMI Gold Corporation Completes Equity Financing; Over-allotment Option Exercised in Full

PMI Gold Corporation (TSXV:PMV, ASX:PVM, Frankfurt:PN3N.F) (the "Company") is pleased to announce that it has completed its previously announced public offering ("Offering") of common shares ("Common Shares"). In addition, concurrently with completion, the underwriters exercised in full the over-allotment option to purchase more Common Shares that was previously granted to them. As a result, the total number of new Common Shares issued was 136,907,500, resulting in total gross proceeds to the Company of C\$115,002,300.

The Offering was led by Clarus Securities Inc. and RBC Capital Markets as joint bookrunners and co-lead underwriters, and included Canaccord Genuity Corp., Euroz Securities Limited, GMP Securities L.P. and Raymond James Ltd.

The Company plans to use the net proceeds of the Offering to fund the development of the Company's Obotan Gold Project in accordance with its feasibility study, for Ghana exploration activities and for general and administrative expenses.

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Collin Ellison
On behalf of the Board,
Managing Director & CEO

For further information please contact:

Investor Relations Canada:

Rebecca Greco, Fig House Communications
P. +1 (416) 822-6483
E. fighouse@yahoo.com

Investor Relations Australia:

Nicholas Read/Paul Armstrong, Read Corporate
P. +61 8 9388 1474
M. +61 419 929 046

PMI Gold Corporation Contact Canada:

Marion McGrath, Corporate Secretary
P. +1 (604) 684-6264
Toll-Free: 1 (888) 682-8089

PMI Gold Corporation Contact Australia:

Collin Ellison, Managing Director & CEO
P. +61 8 6188 7900

or visit the PMI Gold Corporation website at www.pmigoldcorp.com

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