



SOLIDUS GOLD INC.

November 28, 2016

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NEWS RELEASE

SolidusGold Inc. Provides Transaction Update

Vancouver, BC – November 28, 2016 – SolidusGold Inc. (the “Company”) (TSX-V: “SDC”) is providing an update on the acquisition by the Company of the Northumberland Project in Nevada for US\$20 million from Newmont USA Limited (the “Northumberland Acquisition”) and certain of its affiliates (“Newmont”) and the concurrent private placement of subscription receipts (the “Financing”), as previously announced on September 15, 2016.

While the Financing has received robust interest from both retail and institutional investors, both the price of gold and prevailing equity market conditions have deteriorated substantially since the announcement of the Northumberland Acquisition. As a result, the Company has not obtained the necessary support to complete the Financing and does not expect to be in a position to complete the Northumberland Acquisition within the 75 day period provided for in the purchase agreement.

The Company is in advanced discussions with Newmont to extend the outside date of the Northumberland Acquisition. However, there can be no assurance that such an agreement will be reached. The Company continues to explore financing alternatives including discussions with a potential strategic financial partner.

The Company is also pleased to announce that Sorin Posescu has been appointed Chief Executive Officer as well as to the Board of Directors of the Company. Rick Van Nieuwenhuysse, who was appointed to the Chief Executive Officer position on an interim basis, will continue as Chairman of the Board. Mr. Posescu is a professional geologist with more than 20 years of experience in natural resources exploration and development. Mr. Posescu has worked for major to junior resource companies throughout Europe, USA and Canada, including NovaGold, OMV-Petrom and Brixton Metals.

Rick Van Nieuwenhuysse, Chairman, commented: “Working towards an extension is critical as it will allow for both financing and strategic alternative efforts to continue. Sorin Posescu has been instrumental as a consultant to the Company in the identification and negotiation of the Northumberland Acquisition, and I look forward to working alongside Sorin in his new capacity as CEO.”

For more information, please email info@solidusau.com.

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 release.

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Cautionary Note Regarding Forward-Looking Statements: *This news release includes certain forward-looking statements and forward-looking information (together, "forward-looking statements"). All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Northumberland Acquisition, including a potential extension of the outside date for completion of the Northumberland Acquisition, the Financing and other future plans and objectives of the Company are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include failure to obtain an extension of the outside date for completion of the Northumberland Acquisition, failure to obtain TSX Venture Exchange acceptance of the Northumberland Acquisition and the Financing (together, the "Transaction"), failure to remove conditions to completion of the Transaction, failure to raise sufficient funds on the proposed terms or at all and the other risks disclosed in this news release. The forward-looking statements in this news release were developed based on the assumptions and expectations of management, including that TSX Venture Exchange acceptance for the Transaction will be obtained, conditions will be satisfied, required fundraising will be completed, the other assumptions disclosed in this news release and that the risks described above will not materialize. There can be no assurance that the Transaction will complete. The Company 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 otherwise required by applicable securities legislation.*

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction, including the United States. The securities referenced in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, a "U.S. person," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration requirements is available.