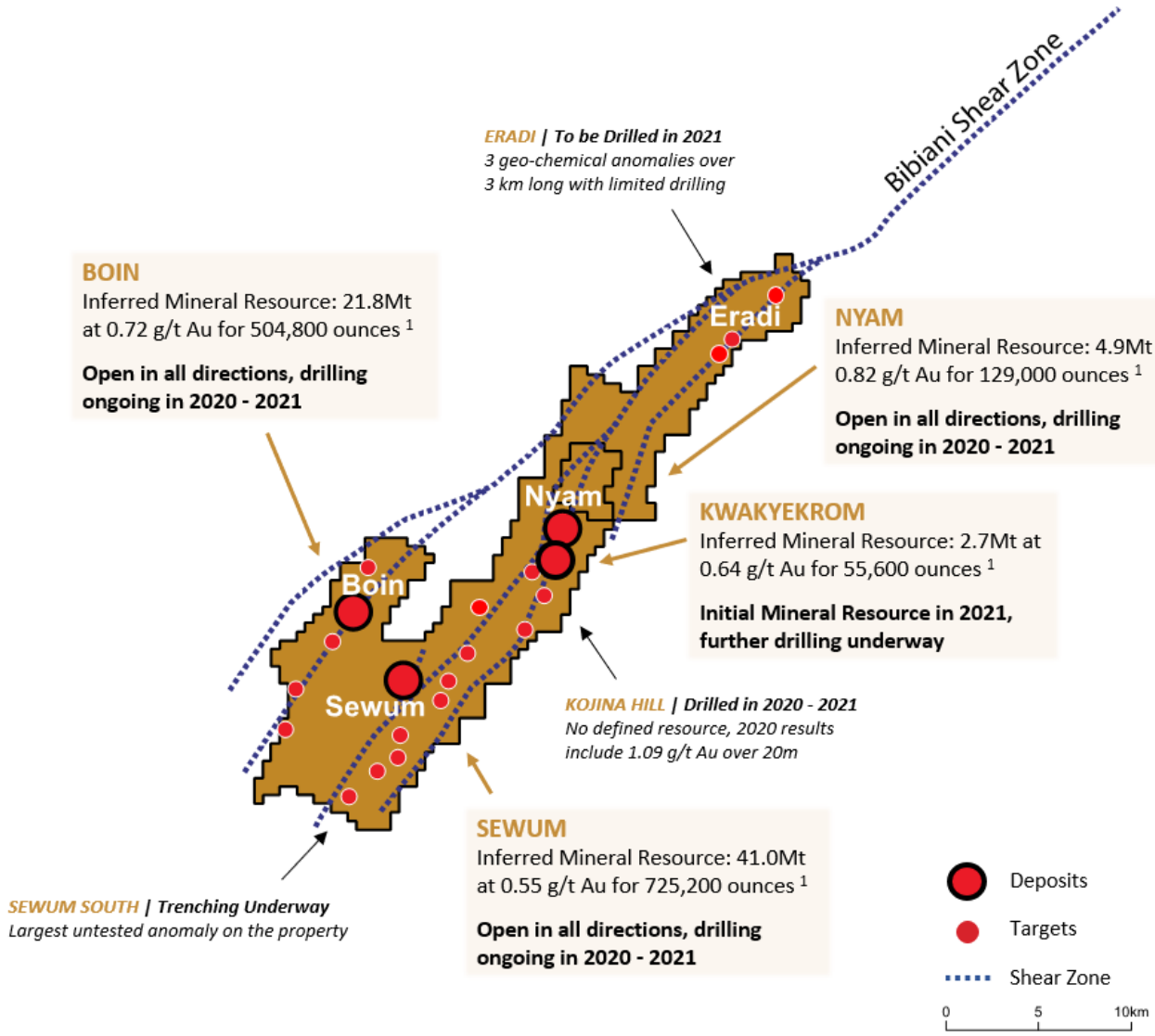
Newcore Gold – C$5 Million Bought Deal Financing

Newcore Gold (TSX.V: NCAU)

Announced it has entered into an agreement with a syndicate of underwriters led by Stifel GMP pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 16,700,000 common shares of the Company at a price of $0.30 per share, to raise $5,010,000 gross. […]

Newcore Gold	**TSX.V: NCAU**
Stage	**Exploration**
Metals	**Gold**
Market cap	**C$36 m @ 30 c**
Location	**Enchi, Ghana, West Africa**



Newcore Gold Enchi project, Ghana, drill targets

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Comment

This raise, at a 50% discount to where the price was very recently, perfectly highlights my recent comments about the

danger of holding a junior explorer that requires funding when markets are in decline.

Nothing has changed from a few months ago, apart from sentiment, and that has caused this dilution to occur.

Anyone like myself holding from the 60c range has taken a haircut here, so one hopes that the gold price will soon rise back up, and take the NCAU share price with it.

I may be tempted to buy a few more at this level to lower my average price, as I see nothing wrong with the project, but I am keeping some powder dry for when the market shows some strength.

Market sentiment is why the prices have fallen so far, and surely it must reverse soon as there's so many undervalued junior miners at current levels.

How long is it to St. Ledger day?

Newcore Gold Announces a C$5 Million Bought Deal Financing

Vancouver, BC – **Newcore Gold Ltd.** **(TSX-V: NCAU**, OTCQX: NCAUF) **("Newcore"** or the **"Company")** is pleased to announce it has entered into an agreement with a syndicate of underwriters (the "Underwriters") led by Stifel GMP pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 16,700,000 common shares of the Company (the "Common Shares")

at a price of $0.30 per Common Share (the “Offering Price”) for aggregate gross proceeds to the Company of $5,010,000 (the “Offering”).

The Company intends to use the net proceeds from the Offering to fund exploration and development expenditures at the Company’s Enchi Gold Project in Ghana as well as for working capital and general corporate purposes.

The Common Shares will be offered by way of a prospectus supplement in all provinces and territories of Canada, except Québec pursuant to National Instrument 44-102 – Shelf Distributions. The Shares will also be offered and sold in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and other jurisdictions outside of Canada on an exempt basis.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in *Newcore Gold.* These were bought in the market at the prevailing price on the days of purchase.

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