

PC Gold - Drilling of Large-Scale Cohen-MacArthur Zone North of Mine Returns Encouraging Results; Planning for Follow-up Holes Underway

Ottawa, Ontario – August 16, 2010 - PC Gold Inc. (TSX: PKL) is pleased to report that a first phase of exploration drilling carried out earlier this year along the mostly unexplored, large-scale Cohen-MacArthur deformation zone located north and roughly parallel to the core mine trend, has returned promising results. The Cohen-MacArthur structure and associated splays is an estimated eight kilometres or more in length, some 400 metres in width, and wholly contained within the Company's Pickle Crow property. Drilling this past winter tested widely separated targets along approximately 3.5 kilometres of the southwest to northeast trending structure, which offers both near surface bulk tonnage and high grade vein potential.

Commenting on the results, below, of this early round of exploratory drilling at Cohen-MacArthur, Kevin Keough, President & CEO, said: *"The Cohen-MacArthur trend is almost entirely unexplored and we've barely begun to scratch its potential. The results from holes 62 and 71 are especially encouraging as they suggest a significant gold bearing system with the potential for broad new zones. Rather than wait for winter freeze-up, we intend to have a heli-drill back into these zones in the near future, and follow the system. There may well be more to come from this story as exploration proceeds."*

East Cohen-MacArthur

At the eastern extremity of the area tested, the last hole of the program, PC-10-071, intercepted gold bearing iron formation from 151.04 to 171.67 metres. Assays for this interval returned **1.02 g/t gold over 20.63 metres**. The mineralization in this hole bears strong similarities to the mineralized iron formation found in the Shaft 1 area of the property. Plans are underway to follow up on this promising discovery, which offers bulk tonnage potential.

West Cohen-MacArthur

The westernmost hole of the program, PC-10-062, intercepted two broad new zones, both highly anomalous in gold and arsenic (>400 parts per million or 0.04% As). The first of these zones returned **0.22 g/t gold over 26.10 metres** from 70.00 to 96.10 metres. The second, deeper zone in the same hole returned **0.22 g/t gold over 31.00 metres** from 325.00 to 356.00 metres. These two intercepts represent the broadest gold-arsenic anomalies drilled by the Company on the property to date. A program of helicopter-supported drilling of these promising new zones, which are open in both directions along strike, is planned for the near future.

Central Cohen-MacArthur

Approximately 1.5 kilometres to the east of PC-10-062, in the central portion of the area tested, seven holes successfully intercepted the MacArthur vein, previously known only in outcrop. Highlights include hole PC-10-067, which intercepted **1.48 g/t gold over 14.30 metres** from 30.50 to 44.80 metres, and hole PC-10-069, which intercepted **2.99 g/t gold over 6.30 metres** from 35.50 to 41.80 metres, including 30.27 g/t gold over 0.50 metres from 41.30 to 41.80 metres. All mineralized vein zones display a strong correlation with arsenopyrite content.

In contrast to the core Pickle Crow gold mine trend, where arsenic is largely absent, a close association of arsenic with gold mineralization was observed in much of the Cohen-MacArthur drilling. A similar signature was historically seen at the +600,000 ounce past producing Central Patricia mine, located to the southwest along what is postulated to be the possible southwest extension of the Cohen-MacArthur trend.

A property plan view location map showing the location of the holes and intercepts in this news release can be viewed on the Company's website at: [http://www.pcgold.ca/en/Drilling_2010 - Maps, Sections_90.html](http://www.pcgold.ca/en/Drilling_2010_-_Maps_Sections_90.html)

Table 1 - Significant Assay Results: *Note: The Company's policy is to batch drill results, where practical. Widths reported in Table 1 are drilled core lengths. True widths are unknown at this time. All assays are performed by Accurassay Laboratories of Thunder Bay, Ontario with check assays carried out by Activation Laboratories Ltd. of Ancaster, Ontario. Assay values are uncut.*

Hole ID	From (metres)	To (metres)	Width (metres)	Au (g/t)	Comments
WEST COHEN MACARTHUR					
PC-10-062	70.00	96.10	26.10	0.21	new zone – anomalous gold and arsenic
Including	92.40	93.10	0.70	2.24	
	325.00	356.00	31.00	0.21	new zone – anomalous gold and arsenic
Including	328.00	328.50	0.50	1.93	
CENTRAL COHEN MACARTHUR					
PC-10-060	37.00	38.00	1.00	4.96	Vein
PC-10-061	71.00	72.00	1.00	5.72	Vein
PC-10-067	30.50	44.80	14.30	1.48	MacArthur vein
Including	30.50	33.10	2.60	4.99	
Including	32.00	32.50	0.50	14.85	
And	44.30	44.80	0.50	7.38	
PC-10-069	35.50	41.80	6.30	2.99	MacArthur vein
Including	41.30	41.80	0.50	30.27	
And	53.73	61.75	7.75	0.41	quartz-arseno zone
PC-10-070	121.50	122.00	0.50	9.35	MacArthur vein
PC-10-072	134.00	134.95	0.95	1.15	MacArthur vein
PC-10-073	50.60	55.50	4.90	0.91	MacArthur vein
PC-10-074	29.50	31.00	1.50	0.83	MacArthur vein
PC-10-075	44.00	45.50	0.50	0.35	MacArthur vein
EAST COHEN MACARTHUR					
PC-10-071	151.04	171.67	20.63	1.02	new iron formation zone

Hole ID	From (metres)	To (metres)	Width (metres)	Au (g/t)	Comments
Including	151.04	160.00	8.96	1.41	
Including	157.00	160.00	3.00	2.78	
Including	158.00	159.00	1.00	4.20	

QA/QC Procedures

PC Gold has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of drill core, the details of which can be viewed on the Company's website at http://www.pcgold.ca/en/QAQC_Procedures_46.html

Neil Pettigrew, M.Sc., P.Geo., Vice President, Exploration for PC Gold and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this press release.

For more information please contact:

PC Gold Inc.

Kevin M. Keough
 President and Chief Executive Officer
 Telephone: (613) 271-2105
 E-mail: kevin.keough@pcgold.ca
 Website: www.pcgold.ca

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