

PC Gold to Drill More Than a Dozen New Shallow Targets in First Quarter; Adds Third Drill to Program

Ottawa, Ontario – January 7, 2010 – PC Gold Inc. (PKL:TSX) (“PC Gold” or “the Company”) is pleased to report that more than a dozen excellent new targets have emerged from a recently concluded geophysical survey carried out over the Pickle Crow Gold Mine Property (details, below). The new targets, none of which have previously been drilled, lie beneath swamp both within the core mine trend and in areas lateral to it. Drill crews have been remobilized to the Property following the holiday break, and drilling of the first of these new targets has now commenced with a single shallow drill. To expedite testing of all targets while the winter cold-weather window allows, a second shallow-intermediate capable drill is expected to be added to the program later this month. This will bring to three (two shallow, one deep) the number of drills active on the Property. The two shallow drills will be active continuously in the January through April period, with testing of the new shallow targets to be concluded prior to spring break-up. Concurrently, drilling of a deep mother hole (PC-09-052) and wedges designed to test well below the deepest workings of the former mine will also continue.

In a press release dated June 1, 2009, the Company announced that potential exists for the Pickle Crow Gold Mine Property to host previously unrecognized deposit types associated with sulphides, particularly beneath largely unexplored areas of swamp and muskeg north and south of the core mine trend. In follow up, Quantec Geoscience Ltd. carried out a 115 line kilometre magnetometer survey as well as a 70 line kilometre ground based Titan 24 DC Resistivity / Induced Polarization survey, designed specifically to detect disseminated sulphides. The presence of the new targets beneath previously unexplored portions of the Property is considered strongly encouraging.

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.

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