

**PC Gold Hits Highest Grades on Record in Deep Drilling Below Shaft 1 Workings;  
134.26 g/t Gold Over 3.20 m (3.92 oz/ton Over 10.5 ft)  
Including 838.14 g/t Gold Over 0.50 m (24.45 oz/ton Over 1.6 ft)**

**Ottawa, Ontario – February 22, 2010 - PC Gold Inc. (TSX: PKL)** is pleased to report that deep drilling below the Shaft 1 workings of the Pickle Crow gold mine has cut the key No. 1 vein structure approximately 210 metres below the lowest mined level on this vein, and returned the highest grade gold intersection on record for this structure. The intercept confirms that the No. 1 vein is in place and continues to carry high grades well below the Shaft 1 workings. Moreover, the very high grade nature of the intercept suggests that grades may actually be increasing with greater depth, and highlights the considerable exploration potential below the historical workings.

**Highlights:**

- **134.26 g/t gold over 3.20 metres (3.92 oz/ton over 10.5 feet)** from 1139.80 metres to 1143.00 metres in hole PC-09-052A
- including **284.13 g/t gold over 1.50 metres (8.29 oz/ton over 4.9 feet)** and
- including **838.14 g/t gold over 0.50 meters (24.45 oz/ton over 1.6 feet)**

Commenting on the results, Kevin Keough, President and CEO said: *“This is an exceptional intercept and we anticipate that there will be more like it as we continue to explore this great old gold mine. The grade of gold encountered is comparable to the best that the Red Lake camp to the west of us has to offer.*

*This intercept conclusively demonstrates that the high grade veins at Pickle Crow continue well below the historical workings with widths and grades that could support mining at those depths. In doing so it advances our vision, which is to ultimately prove there’s a multi-million ounce gold resource around and below this fabulous old mine.”*

Deep drilling is continuing below Shaft 1 with a single drill. The drill is targeting the down-plunge extensions of several of the richest historical orebodies in the Pickle Crow gold mine, of which the No. 1 vein structure was the first to be cut. Additional targets include the No. 5, No. 9, and No. 11 veins, as well as the Central and No. 5 iron formation gold zones.

Location maps and a section for the hole and vein intercepts discussed 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 Results:** *Note: True widths are estimated to be ~60-70% of core length. All assays are performed by Accurassay Laboratories of Thunder Bay, Ontario. Assay values are uncut.*

Hole	Area	Target	From (m)	To (m)	Width (m)	Au (g/t)
PC-09-052A	Shaft 1	No. 1 Vein	1139.80	1143.00	3.20	134.26
Including			1140.30	1141.80	1.50	284.13
Including			1140.30	1140.80	0.50	838.14

## **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](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.

## **Warrant Expiry Notice**

Shareholders holding PC Gold 70 cent, 12 month warrants issued pursuant to a private placement financing closed March 12, 2009, are reminded that the warrants expire at 5:00 p.m. EST on March 12, 2010. Warrant subscription forms should be completed, executed and surrendered, along with payment of \$0.70 per share, to the warrant agent, as follows: DSA Corporate Services Inc., 50 Richmond Street East, Suite 101, Toronto, Ontario M5C 1N7. Attention: Mr. Shaun Drake.

## **For more information please contact:**

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