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PC Gold Announces \$7 Million Private Placement of Flow-Through Shares; Adds Fourth Drill to Exploration Program

Ottawa, Ontario – April 5, 2010 – PC Gold Inc. (TSX: PKL) (“PC Gold” or “the Company”) is pleased to announce that it has entered into an agreement with Cormark Securities Inc. and including Canaccord Financial Ltd. as underwriters (collectively the "Underwriters"), under which the Underwriters have agreed to act as agents for the private placement of 3,850,000 flow-through common shares (“Flow-Through Shares”) of PC Gold on a guaranteed agency basis. The Flow-Through Shares will be offered at a price of \$1.82 per share, for aggregate gross proceeds to the Company of \$7,007,000. The proceeds of the financing will be used to incur eligible Canadian Exploration Expenses, as defined under the Income Tax Act (Canada), that will be renounced in favour of the purchasers with an effective date of no later than December 31, 2010. The funds will be used for exploration on the Company's Pickle Crow gold mine property in Ontario.

The closing of the Offering is expected to occur on or about April 20, 2010 and is subject to the completion of formal documentation, receipt of all necessary regulatory approvals, including the approval of the TSX, and other customary conditions. The Underwriters will receive a cash commission equal to 6.0% of the aggregate gross proceeds from the financing.

Fourth Drill to be Added to Pickle Crow Exploration Program

Building on strongly positive recent drilling results, the board of directors has authorized the addition of a fourth drill to the Pickle Crow exploration program. The fourth drill, a Major 50 rig capable of drilling to depths of 2,500 metres from surface, will be used to drill below Shaft 3. Historical records suggest multiple high grade veins remain in place below Shaft 3, hosted in the same porphyry body in which the rich No. 19 vein was recently discovered. At present, follow-up drilling of the No. 19 vein discovery is continuing with a single shallow-intermediate capable rig. A second shallow-intermediate capable rig is drilling the new No. 20 vein discovery. The third rig onsite, another Major 50, is presently drilling a deep mother hole and wedges below Shaft 1.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

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