

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES**

PC Gold Closes \$9.1 Million Private Placement

Ottawa, Ontario – April 20, 2010 - PC Gold Inc. Inc. (TSX: PKL) (“PC Gold” or the “Company”) is pleased to announce that it has closed its previously announced offering of 5,000,000 flow-through common shares (the “Flow-Through Shares”) at a price of \$1.82 per Flow-Through Share for total gross proceeds to the Company of \$9.1 million (the “Offering”). The Offering was completed on a guaranteed agency private placement basis by Cormark Securities Inc. as lead underwriter, with a syndicate which included Canaccord Financial Ltd.

The proceeds of the Offering will be used by the Company 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 property located in northwestern Ontario, Canada.

The Flow-Through Shares are subject to a hold period that will expire on August 21, 2010. The Offering remains subject to the final approval of the TSX.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. person absent an exemption from the registration requirements of such Act.

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

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.