

NEWS RELEASE 14-08

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PURE GOLD STRENGTHENS LEADERSHIP TEAM TO DRIVE NEW DISCOVERIES AT MADSEN GOLD PROJECT

Strong treasury, consolidated land package and strategic shareholder base position Pure Gold to become a leading Red Lake exploration company

VANCOUVER, B.C. – Pure Gold Mining Inc. (TSX-V; PGM) (“**Pure Gold**” or the “**Company**”) is pleased to announce that with a strengthened Board and Management team, and recently consolidated ownership of 12 kilometres of the Madsen Mine Trend, the Company is well positioned to advance the high-grade, permitted Madsen Gold Project (“Madsen” or the “Project”) in the prolific Red Lake district of northwestern Ontario.

“We believe the Madsen Gold Project has the potential to host the next multi-million ounce deposit in the prolific Red Lake district,” stated Darin Labrenz, President & CEO of Pure Gold. “By applying contemporary science and a new model of exploration to this historic region, we intend to discover new zones of high grade mineralization and increase the existing gold resource.”

Established high-grade resource, infrastructure, and multiple prospective exploration targets

Pure Gold recently consolidated its position in the Red Lake district with the acquisitions of the Madsen Gold property and the adjacent Newman-Madsen property (see news releases dated March 4, 2014 and June 25, 2014). Together, these properties make up a 50 square kilometre land package of contiguous, patented ground, collectively known as the Madsen Gold Project. Pure Gold now holds the third largest land package in the Red Lake region.

The property is host to two past-producing mines; existing mine infrastructure inclusive of an operational headframe, a 1,275 metre-deep shaft, and a 500 tonne per day mill; an Indicated mineral resource of 928,000 ounces gold (3.24 million tonnes grading 8.93 g/t gold) and an Inferred mineral resource of 297,000 ounces gold (0.79 million tonnes grading 11.74 g/t gold)¹; and, multiple highly prospective exploration targets in a geological setting analogous to other modern high-grade discoveries in the Red Lake district.

A new interpretation of the role of folded ultramafic contacts and structural controls have resulted in multiple recent discoveries in the district, including Goldcorp’s High Grade Zone at the Red Lake Mine Complex, the Bruce Channel system at the Cochenour Mine, and the F2 Gold System at Rubicon’s Phoenix Mine. Pure Gold believes that opportunity exists to apply modern exploration science and a new understanding of the district to achieve similar success along the 10 kilometres of ultramafic contact at the Madsen Gold Project.

Madsen’s ‘Zone 8’, discovered in 1969 along the ultramafic contact zone, has historic drill intersections that include 10.6 metres grading 16.7 g/t gold and 6.4 metres grading 21.9 g/t gold. These were followed up in recent years, returning drill intercepts as high as 7.9 metres grading 26.4 g/t gold². Zone

8 is a system of high-grade gold hosted in quartz carbonate veins, with mineralization similar in style and host environment to more recent discoveries in the district.

At Madsen, the 10 km-long ultramafic contact is highly prospective for additional high-grade discoveries, and numerous recent discoveries along this contact have only been partially advanced. Pure Gold is pursuing a strategy of exploring for additional near surface high-grade mineralization along the 12 km-long Madsen Mine trend and the 10 km-long ultramafic contact. The Company plans to announce the launch of their 2014 exploration program in July 2014.

Strong treasury, strategic shareholder base

Pure Gold raised \$18.6 million in March 2014 to fund the recent acquisitions, and for exploration to advance high-priority targets on the property. Major shareholders who participated in the financing include Evanachan Limited, wholly-owned by Robert McEwen, and AngloGold Ashanti Ltd.

Strong leadership with Red Lake, technical and capital markets expertise

Pure Gold has strengthened its board and management team with the recent appointment of established mining professionals with extensive knowledge of Red Lake, and proven technical and capital markets expertise. The new Pure Gold team includes:

RED LAKE AND TECHNICAL EXPERTISE

Darin Labrenz, President, CEO & Director

Mr. Labrenz's history in the Red Lake district is extensive, having previously served as Chief Geologist at Placer Dome's Campbell Mine. As Chief Geologist, he was responsible for the design and supervision of exploration programs, and management of geological activities at the operating Red Lake Mine. Mr. Labrenz also held the position of Vice President, Business Development for Terrane Metals Corp, which was acquired by Thompson Creek Metals Co. in 2010.

Mark O'Dea, Director

Dr. O'Dea's history in the Red Lake district dates back to 2001, when he placed second in the Goldcorp Challenge, beating out more than 1,400 other competitors from 50 countries. Since then, he has gone on to create well-financed companies built on high-quality projects, and has led teams that have created more than \$2.5 billion in shareholder value. He was Founder and CEO of Fronteer Gold and Aurora Energy, prior to their acquisitions, and today is the co-Founder and Chairman of Pilot Gold and Executive Chairman of True Gold Mining.

Robert Pease, Director

Mr. Pease was employed by Placer Dome for 25 years and developed extensive knowledge of the Red Lake district as General Manager, Canada Exploration and Global Major Projects where he was responsible for managing all aspects of Placer Dome's Canadian exploration, and overseeing the geological aspects of worldwide advanced-stage exploration and development projects. Mr. Pease is currently President, CEO and Director of Sabina Gold & Silver Corp. Previously, Mr. Pease was founder and CEO of Terrane Metals Corp. from its inception in 2006 until its acquisition by Thompson

Creek Mining in late 2010 for \$700 million. He is also a former Director and Strategic Advisor to Richfield Ventures Corp., which was acquired in 2011 by New Gold Inc. for \$500 million.

Darren O'Brien, VP Exploration

Mr. O'Brien worked for Placer Dome as Senior Exploration Geologist in the Strategic Development Group, where he conducted exploration in the Red Lake Camp within, and adjacent to, the Campbell Mine, which is now part of Goldcorp's Red Lake Gold Mines Complex. Prior to joining Pure Gold, he was Vice President of Exploration for Terrane Metals Corp. prior to its acquisition by Thompson Creek Metals.

Phil Smerchanski, Director, Geoscience

Mr. Smerchanski recently worked as a technical advisor to Goldcorp's Red Lake Gold Mines, where he developed strategies for near-mine exploration in the Red Lake district utilizing extensive historical data sets to identify new targets for high-grade mineralization. He has also worked as a geologist for Falconbridge, Inco, and Anglo American as an independent consultant with a focus on regional and near-mine exploration for base and precious metal deposits.

Christopher Lee, Structural Geologist:

Like Dr. O'Dea, Mr. Lee's experience in the Red Lake district began with the Goldcorp Challenge, where he placed as a semi-finalist. With more than 20 years' experience in mineral exploration and resource evaluation, Mr. Lee specializes in the application of structural geology to target generation and resource modeling. Formerly, as Chief Geoscientist at Fronteer Gold and Aurora Energy, he was responsible for resource modeling, estimation and growth of 9 million ounces of gold and 130 million pounds of uranium, in 11 deposits located in Nevada, Turkey and Labrador.

Mark Pryor, Chief Exploration Geologist

Mr. Pryor has worked for junior, mid-tier and major mining companies worldwide, developing a proven record in the successful discovery of precious metal deposits. With over 25 years of generative through near mine exploration experience, Mr. Pryor has held management positions with companies including Anglo American, Monarch Resources, Minefinders, Candente Gold Corp., Montero Mining & Exploration Ltd. and Placer Dome.

Troy Fierro, Director

Mr. Fierro is a successful mining engineer with over 30 years of industry experience. He has previously held executive positions with Fronteer Gold Inc., Metallica Resources Inc., and Coeur d'Alene Mines, where he has overseen the development, construction or management of mines in Nevada, Mexico, Argentina, Chile, and Alaska. At Metallica, he played the lead role in the construction of the Cerro San Pedro Mine in Mexico.

CAPITAL MARKETS EXPERTISE

Graeme Currie, Chairman

Mr. Currie has over three decades of industry experience directed specifically on junior exploration and development companies worldwide, and has extensive knowledge of the capital markets as it relates to the mineral exploration and mining industry. He most recently served as Director, Investment Banking at

Canaccord Genuity Limited where he concentrated specifically on the junior mining sector. He retired from Canaccord in August 2012. Prior to his role in Investment Banking he was with Canaccord as a Senior Mining Analyst and focused on the junior mining sector for over 22 years.

Lenard Boggio, Director

Mr. Boggio was a Partner with PricewaterhouseCoopers LLP (PwC) for 24 years until his retirement from PwC in May 2012. During that time, he was Leader of the B.C. Mining Group, a senior member of PwC's Global Mining Industry Practice and an audit practitioner for publicly listed Canadian, U.S. and U.K. mineral resource and energy clients. The scope of his clients' activities included exploration, development and production stage operations in the Americas, Africa, Europe and Asia.

Sean Tetzlaff, CFO

Prior to joining Pure Gold, Mr. Tetzlaff served as CFO of Blue Gold Mining, which merged with Riverstone Resources in 2012 to become True Gold Mining. He also served as CFO, VP Finance and Corporate Secretary of Fronteer Gold where he was responsible for the successful execution of numerous equity investments, asset divestitures, and merger and acquisitions transactions including the sale of Fronteer to Newmont for \$2.3 billion in 2011. Mr. Tetzlaff also served as CFO of Aurora Energy Resources, helping the company grow from initial public offering through to the advancement of one of the world's largest undeveloped uranium deposits.

Name change

The Company announced its name change from Laurentian Goldfields Inc. to Pure Gold Mining Inc. on Wednesday, June 25, 2014. The company will commence trading on the TSX Venture Exchange at the opening of market on June 26, 2014, under the new symbol "PGM". The CUSIP number assigned to the Company's shares is 74624E100. For more information on the name change, please click here: <http://www.puregoldmining.ca/news/laurentian-goldfields-closes-acquisition-newman-madsen-property-announces-tsx-v-approval-name>

(1) See the National Instrument 43-101 technical report entitled "Technical Report for the Madsen Gold Project Red Lake, Ontario, Canada", prepared by SRK Consulting (Canada) Inc. dated effective February 18, 2014. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

(2) Historic drill holes from Zone 8 were completed in the early 1970s. A full discussion regarding historic sampling practices can be found in the NI 43-101 Technical Report entitled "Technical Report for the Madsen Gold Project Red Lake, Ontario, Canada," prepared by SRK Consulting (Canada) Inc. dated effective February 18, 2014.

Qualified Persons

Darren O'Brien, P. Geo., Vice President, Exploration for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

About Pure Gold

Our mandate is pure and simple. To dream big. To colour outside the lines. To use smart science and creativity to unlock the next multi-million-ounce gold discovery at the Madsen Gold Project in Red Lake, Ontario. And become Canada's next iconic gold company.

Additional information about the Company and its activities may be found on the Company's website at www.puregoldmining.ca and under the Company's profile at www.sedar.com.

ON BEHALF OF THE BOARD

"Darin Labrenz"

Darin Labrenz, President & CEO

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