

NEWS RELEASE 15-02

FEBRUARY 9, 2015

**PURE GOLD MINING INC. TO RAISE C\$5.3M
THROUGH BOUGHT-DEAL PRIVATE PLACEMENT**

NOT FOR DISTRIBUTION OR TRANSMISSION BY ANY MEANS INTO THE UNITED STATES

VANCOUVER, B.C. – Pure Gold Mining Inc. (PGM – TSX-V) (“Pure Gold” or the “Company”) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. and including Cormark Securities Inc. and Canaccord Genuity Corp. (together the “Underwriters”), whereby the Underwriters on a bought-deal private placement basis will purchase for their own account or arrange for substituted purchasers to purchase 12,857,143 flow-through common shares (the “Flow-Through Shares”) and 2,857,143 common shares (the “Common Shares”) from Pure Gold at a price of C\$0.35 per Flow-Through Share and C\$0.28 per Common Share, for aggregate gross proceeds to Pure Gold of C\$5,300,000 (the “Offering”).

The Underwriters shall also have the option (the “Underwriters’ Option”) to purchase from Pure Gold up to an additional 25% of the number of Flow-Through Shares and up to an additional 25% of the number of Common Shares sold pursuant to the Offering. The Offering will take place by way of a private placement to accredited investors in such provinces of Canada as the Underwriters may designate, and otherwise in those jurisdictions where the Offering may lawfully be made. The securities to be issued under the Offering will have a hold period of four months and one day from closing.

The proceeds raised from the sale of the Common Shares will be used by the Company for exploration and development of the Company’s Madsen gold project, as well as for working capital and for general corporate purposes. The proceeds raised from the sale of the Flow-Through Shares will be used by the Company to finance qualified Canadian exploration expenditures at its Madsen gold project.

It is expected that the closing of the Offering will occur on or about February 20, 2015 and is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange.

In consideration for their services, the Underwriters will receive a cash commission equal to 6.0% of the gross proceeds of the Offering, including any proceeds realized on exercise of the Underwriters’ Option. In addition, Pure Gold has agreed to pay an Advisory and Finder’s fee to the MacLachlan Investment Corporation, a personal holding company of Mr. Peter Brown, totaling \$250,000, to be paid in Common Shares of the Company at a deemed price per share of \$0.28.

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and such securities may not be offered or sold within the United States or to a U.S. person absent registration or an applicable exemption from U.S. registration requirements. “United States” and “U.S. person” have the respective meanings assigned in Regulation S under the U.S. Securities Act.

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.

For more information, visit www.puregoldmining.ca or contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.