

Randsburg Announces Closing of Private Placement and Debt Conversion

Toronto, Ontario--(Newsfile Corp. - October 12, 2018) - Randsburg International Gold Corp. ("**Randsburg**" or the "**Company**") is pleased to announce that, as previously disclosed in its news release of August 17, 2018 (the "**Initial News Release**"), it has completed a non-brokered private placement offering of 43,333,333 units ("**Units**") at a price of \$0.0075 for gross proceeds of \$325,000 (the "**Offering**"). In addition, the Company announces the closing of its previously disclosed debt settlement with certain creditors of the Company, pursuant to which the Company has settled \$1,040,041 of debt by issuing 138,720,173 common shares in the capital of the Company ("**Common Shares**") at a deemed price of \$0.0075 per Common Share (the "**Debt Settlement**").

Each Unit comprised of one Common Share and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one further Common Share for a period of 24 months following closing of the Offering at a price of \$0.0075 per Common Share. All Common Shares and Warrants issued pursuant to the Offering and Debt Settlement (collectively, the "**Transactions**") are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

In connection with the Transactions, Marc Lustig of West Vancouver, British Columbia, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Lustig has acquired 4,000,000 Common Shares and 4,000,000 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 19.91% of the issued and outstanding Common Shares on a non-diluted basis, and 18.39% on a partially-diluted basis (assuming exercise of Mr. Lustig's convertible securities). Prior to the Transactions, Mr. Lustig did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Lustig acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Lustig may deem appropriate.

In connection with the Transactions, Greg Wilson of Ottawa, Ontario, has acquired a different number of securities in the Offering than was disclosed in the Initial News Release. Mr. Wilson has acquired 17,666,667 Common Shares and 17,666,667 Warrants under the Offering and 34,680,043 Common Shares under the Debt Settlement, representing, in the aggregate, 24.89% of the issued and outstanding Common Shares on a non-diluted basis, and 30.71% on a partially-diluted basis (assuming exercise of Mr. Wilson's convertible securities). Prior to the Transactions, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate.

Copies of the updated early warning reports will be filed by Mr. Lustig and Mr. Wilson and may be obtained on the Company's SEDAR profile or by contacting the Company at (416) 710-4906.

RANDBURG INTERNATIONAL GOLD CORP.

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

Forward Looking Information: *This News Release may contain forward-looking statements including, but not limited to comments regarding the closing of the Transactions and the timing of a shareholders meeting of the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. This is no certainty that the Transactions will be completed on the terms set forth in this News Release or at all or that the matters to be considered at the shareholders meeting will be as described herein. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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