



Phoenix Gold Resources Corp.

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NEWS RELEASE

PHOENIX GOLD ANNOUNCES RESULTS OF SURFACE SAMPLING AND PROSPECTING PROGRAMS, LOCATION OF DRILL HOLES AND COMPLETION OF FIRST DRILL HOLE AT THE PLUMAS PROPERTY IN BATTLE MOUNTAIN, NEVADA

July 28, 2014 – Toronto, Ontario: Phoenix Gold Resources Corp (TSX-V: PXA), (the “Company” or “Phoenix Gold”) is pleased to announce the results from the surface sampling and prospecting programs, the locations of the 8 drills holes and the completion of the first drill hole (CPL-1) at its 100% owned Plumas Property located at Battle Mountain, Nevada.

Surface Sampling and Prospecting Program

All the results from the rock chip samples taken during the recently completed mapping and prospecting program on the Plumas Property have been received and have been integrated into the Plumas database together with previously recorded geochemical and rock chip surface sampling results. The attached map (Figure 1) shows the distribution of the surface gold values across the Plumas Property relative to the geological structures and rock types, defining an area of mineralization that will be the focus of the current drill program.

Drill Hole Locations

Based on the detailed understanding and interpretation of the geology and structural controls, together with the results from surface sampling programs, a total of eight drill sites have been located for the current Plumas Property drill program. The location of these eight drill sites together with the projections of the drill holes are shown on the attached map (Figure 1).

Drilling Update

The first drill hole (CPL-1) has been completed to a depth of 447 feet (approximately 135 meters). Drill assay results are expected by mid August 2014.

Drilling has commenced on the second hole (CPL-4).

To view Figure 1 with drill hole locations, please go to: <http://phoenixgoldresources.com/wp/wp-content/uploads/2014/07/Figure-1-PXA-News-Release-28-July-2014.pdf>

Plumas Property

The Plumas Property is an outcropping high grade gold mineralized system that has never been drill tested, located adjacent to Newmont’s Phoenix-Fortitude pit to the west. The Plumas Property has two patented claims for a total of 40 acres with extralateral rights and one mill site claim.

Quality Assurance

The Company has implemented a quality assurance and quality control program to ensure that the transport, sampling and analysis of all samples are conducted in accordance with the best possible practices.

Rock chip and geochemical samples have been sent to the Chemex Lab facility in Reno, Nevada, where the sample is crushed so that 80% passes a 10 mesh screen and a 250g split is pulverized so that 85% passes a 200 mesh screen in preparation for analysis. The lab is ISO/IEC 17025:2005 (CAN-P-4E) certified. Where appropriate, samples are analyzed for gold by Chemex method code AuAA-23 method, a 30-gm fire assay with an AA finish and by gravimetric methods for assays over 10 ppm gold. Samples are analyzed for either 41 or 61 elements including silver, lead, zinc and copper by Chemex method code MEMS-61 after a four acid digestion for high sulphidation samples and ME-ICP-41 for all others. For silver assays over 100 ppm, samples are analyzed using Chemex method OG46 for ore grade results. Copper, Lead, Zinc & Molybdenum assays over 10,000 ppm are also re-analyzed using the Chemex OG46 Ore Grade analysis method. The Chemex Labs are independent from the Company.

Qualified Person

Robin Hendrickson, P.Geo. is the qualified person, as defined by National Instrument 43-101, has supervised the project field work, and is responsible for the preparation of the technical information in this release.

About Phoenix Gold

Phoenix Gold is a Canadian junior exploration company with strategically located mineral properties in Nevada's prolific Battle Mountain District. These properties are immediately adjacent to Newmont's Phoenix-Fortitude Gold/Copper Mine. With a defined strategy to delineate resources and create value to shareholders, Phoenix Gold has an experienced management team with an excellent track record of discoveries, including its most recent being the Condor Gold Project in Ecuador. Management and directors own approximately 50% of the Company's issued and outstanding shares.

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