



Phoenix Gold Resources Corp.

1901 – 5000 Yonge Street, Toronto, Ontario, Canada, M2N 7E9
Telephone: (416) 227-3402 • Fax: (416) 628-3801

NEWS RELEASE

PHOENIX GOLD RESOURCES CORP. ADOPTS ADVANCE NOTICE POLICY FOR NOMINATION OF DIRECTORS

Toronto, Ontario, September 5, 2014 – PHOENIX GOLD RESOURCES CORP. (TSX-V: PXA) (“**Phoenix Gold**” or the “**Company**”) announces that the board of directors of the Company (the “**Board**”) has approved the adoption of an advance notice policy (the “**Policy**”) to provide shareholders, directors and management of the Company with a clear framework for nominating directors. The Policy is meant to: (i) facilitate an orderly and efficient annual and/or special meeting process; (ii) ensure all shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees; and (iii) allow shareholders to register an informed vote, having been afforded reasonable time for appropriate deliberation.

The Policy contains a provision that requires advance notice be provided to Phoenix Gold in circumstances where nominations of persons for election to the Board are made by shareholders of Phoenix Gold. The Policy fixes deadlines by which shareholders of record of Phoenix Gold must submit director nominations to Phoenix Gold prior to any annual or special meeting of shareholders, and sets forth the information a shareholder must include in the notice to Phoenix Gold for an effective nomination to occur. No person will be eligible for election as a director of Phoenix Gold unless nominated in accordance with the provisions of the Policy.

In the case of an annual meeting of shareholders, the deadline for notice to Phoenix Gold pursuant to the Policy is not less than 30 days, or more than 65 days, prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for any other purposes), the deadline for notice to Phoenix Gold pursuant to the Policy is no later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

At the next annual general and special meeting of shareholders, scheduled for October 2, 2014, the Company will ask shareholders to ratify and confirm the adoption of the Policy. The Board has adopted the Policy and it will be effective and in full force and effect as of September 3, 2014.

The full text of the Policy is available upon request by contacting Cathy Hume or Glenn Laing as follows:

Cathy Hume
CHF Investor Relations
Telephone (416) 868-1079 x 231
Email: cathy@chfir.com

Glenn Laing
President and CEO
Telephone: (647) 865-3101
E-mail: glaing@phoenixgoldresources.com

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