



Phoenix Gold Resources Corp.

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NEWS RELEASE

Phoenix Gold Announces Results of Additional Surface Sampling and Update on Drill Results at the Plumas Property in Battle Mountain, Nevada

October 6, 2014, 2014 – Toronto, Ontario: Phoenix Gold Resources Corp (TSX-V: PXA), (the “Company” or “Phoenix Gold”) is pleased to announce additional results from the surface sampling and prospecting programs and an update on the release of drill results from recent drilling at its 100% owned Plumas Property located at Battle Mountain, Nevada.

Surface Sampling and Prospecting Program

Additional samples from a follow-up surface sampling program on the Plumas Property have been received and have been now integrated into the Plumas database together with previously recorded geochemical and rock chip surface sampling results that were released on July 28th, 2014. The attached map (Figure 1) shows the new contours of the distribution of the surface gold values across the Plumas Property relative to the drill holes completed and planned, geological structures and rock types.

The updated gold contours have been interpreted by the Company’s technical management and together with the recently released assay results from drill holes CPL-1, 4 and 7 there appears to be a positive correlation with the large mineralized system that has been indicated from the drilling to date.

Glenn Laing highlights: “Surface sampling is exposing new zones across the property. Every hole we drilled to date has hit gold values, which demonstrate we are in a big mineralized system.”

Drill Assay Results

The assays from the next 3 drill holes – CPL-8, CPL-9 and CPL-10 will be released together. Estimated timing for these results will be the 3rd week of October 2014. The balance of drill hole CPL-7 will also be released at that date.

Drilling will resume upon receipt of the above assay results.

Additional Drill Hole Locations

Based on the drill holes completed to date, and a more detailed understanding and interpretation of the geology and structural controls, together with the results from additional surface sampling programs, a further two drill holes PPL-11 and PPL-12 are planned. The location of these twelve drill sites together with the projections of the drill holes are shown on the attached map (Figure 1).

Plumas Property

The Plumas Property is an outcropping high grade gold mineralized system that has never before been drill tested, and is 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.

To view Figure 1, go to:

http://phoenixgoldresources.com/wp/wp-content/uploads/2014/10/PXA-Figure1_10_06_14_PXA-Release.pdf

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 30-gm fire assay with an AA finish and by gravimetric methods for assays over 10 ppm. Samples are analyzed for silver and copper by ICP-ES after a four acid digestion. For silver assays over 200 ppm, samples are analyzed using ACME Labs 7AR method consisting of hot aqua regia digestion and ICP-ES analysis. Copper assays over 10,000 ppm are re-analyzed using four acid digestion with ICP-ES finish (ACME Labs 7TD method). The Chemex Labs are independent from the Company.

Qualified Person

Allen J. Maynard, BAppSc (Geol), MAIG, MAusIMM, 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. Mr. Maynard is also the author of the Company's NI 43-101 Technical Report on the Phoenix Gold Project Located in Lander County, Battle Mountain Mining District, Nevada, USA, dated March 10, 2014.

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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FIGURE 1

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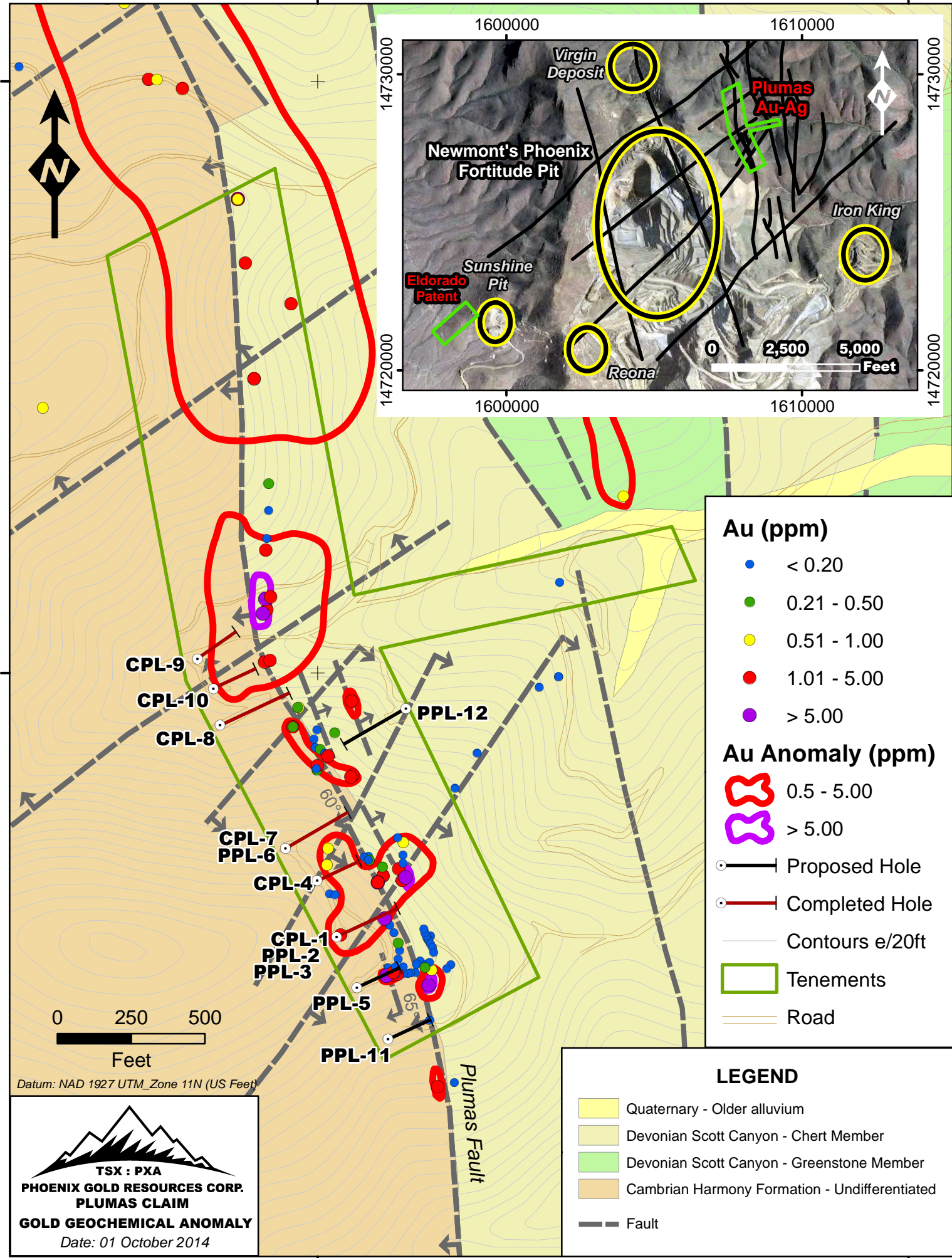
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TSX : PXA
PHOENIX GOLD RESOURCES CORP.
PLUMAS CLAIM
GOLD GEOCHEMICAL ANOMALY
 Date: 01 October 2014

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