

RHEINGOLD

EXPLORATION

RHEINGOLD EXPLORATION COMPLETES FINANCING AND PROVIDES COMPANY UPDATE

Vancouver, August 28, 2017 - Rheingold Exploration Corp. (“Rheingold” or the “Company”) (CSE: RGE) is pleased to announce that further to its news releases dated May 16, 2017 and June 30, 2017, the Company has completed its private placement offering of 675,000 units for total proceeds of \$175,500. Each unit shall comprise of one common share and one share purchase warrant, where each warrant may be exercised to purchase an additional common share of the Company for two (2) years from the date of issuance, subject to the following acceleration provision (the “Acceleration Provision”): if the closing trading price for the common shares of the Issuer as traded on the Canadian Securities Exchange is equal to or greater than CDN\$1.25 per common share for 20 consecutive trading days occurring any time after the date of issuance of the warrant (the “Threshold Period”), then the subscriber shall have until 4:00 pm (Vancouver, BC Time) of the 10th calendar day after the last day of the Threshold Period to exercise the share purchase warrants (the “Accelerated Expiry Date”). The share purchase warrants shall expire on the earlier of the last day of the two (2) year exercise term or the Accelerated Expiry Date. The Company shall not provide notice of the Threshold period or the Accelerated Expiry Date.

All of the securities distributed under the Offering are subject to a four month hold period expiring December 18, 2017.

The Company announces that it is continuing to complete its non-brokered private placement equity financing under which it intends to issue up to 5,000,000 units at a price of \$0.26 per unit for gross proceeds of up to \$1,300,000. Each unit will be comprised of one common share of the Company and one common share purchase warrant exercisable for two years for an additional share at a price of \$0.52. If the Company's common shares trade at or above \$1.25 per share for 20 consecutive trading days, then the expiry date of the warrants will be accelerated to the date which is 10 days after such 20 consecutive trading days. The securities to be issued under the financing will be subject to a four month hold period. There is no minimum offering amount.

The Company intends to pay commissions or finder's fees on a portion of the capital raised through this private placement, finders' fees may be payable in common shares of the Company at the discretion and approval of the Company in accordance with the rules and policies of the Canadian Securities Exchange. The financing is subject to applicable securities laws and regulatory approval.

Company Update:

The Company has amended the terms of the option agreement dated May 24, 2017 between the Company and BeiSur OstBaret Agency Ltd. in regards to the interest in the Bygoo Tin project wherein the following farm-in schedule has been agreed upon:

Farmin Payment Date	Farmin Payment (\$AUD)
On or before 4 August 2017	\$50,000 in cash \$50,000 in shares of Rheingold Exploration Corp. to be paid to Riverston Tin Pty Ltd.
15 August 2017	\$50,000 in cash
31 August 2017	\$50,000 in cash
30 September 2017	\$380,000 in cash
30 November 2017	\$800,000 in cash
31 January 2018	\$1,500,000 in cash

The Company also announces that it withdrawn from its option agreement with Rubicon Minerals Corporation in regard of the Patullo Property located in Ontario.

ON BEHALF OF THE BOARD

“Logan Anderson”
Logan Anderson,
CEO and Director

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain of the plans and objectives of the Company with respect to the same. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

THE CSE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.