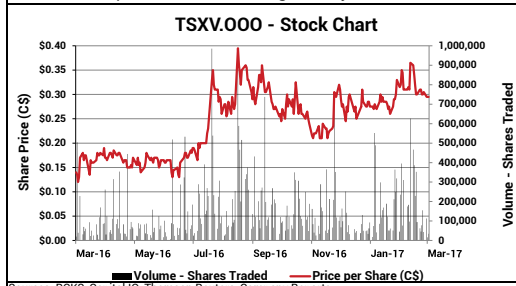


Otis Gold Corp - TSXV:000

March 15, 2017

Otis Consolidates Ownership of the Oakley Project

Otis Gold Corp. (TSXV:000) announced it has reached an agreement to bring its interest in the Oakley gold project in Idaho to 100%. Otis expects to acquire the remaining 20% stake in the Blue Hill Creek and Matrix Creek properties, which together with the Cold Creek property, comprise the Oakley project. In addition, the agreement entails a reduction of a NSR royalty on Blue Hill Creek and Matrix Creek from 2.5% to 2.0%. The total consideration of the transaction consists of 380k Otis shares, implying a total value of C\$112.1k based on Otis' close price on March 14, 2017 (C\$0.295/sh). Blue Hill Creek has a 163k oz Au (11Mt at 0.51 g/t Au) inferred resource that is hosted in a shallow epithermal system which remains open in several directions. Previous drill results have intersected gold mineralization over +100m wide intervals. Limited exploration has taken place on the adjacent Matrix Creek property which hosts a mineralization distinctive from that of Blue Hill Creek. In our view, the consolidation of Oakley, a secondary project, is mildly positive and may help accelerate exploration on this project. At C\$37/oz, Otis currently trades at a discount to peers (C\$50/oz). We believe the market does not appear to fully account for the potential resource growth at the company's flagship Kilgore project which is located in Idaho, a stable jurisdiction, and in the vicinity of infrastructure. Coupled with the recent strategic ~C\$5.05 million investment by Agnico Eagle Mines Ltd (TSX:AEM, NYSE:AEM), we expect the pending resource update (Q2 2017) and PEA (Q3 2017) for Kilgore to be important catalysts for the company, allowing it to close the valuation gap to peers.

Company Information: Otis Gold Corp (TSXV:000)						
<p>Otis Gold is a Canadian resource company focused on developing its Kilgore gold project in Idaho that currently hosts a resource of 820k oz Au. The company undertook a 10km drill program at Kilgore last year focused on the Aspen formation that has returned higher grades and wider intervals than that of the current resource. Based on that the extensive drilling, which has taken place on the property since the last resource estimate that was completed in 2012, returned good results, we expect the resource to grow beyond the current 820k with the next resource update expected in H1 2017.</p>						
 <p>TSXV:000 - Stock Chart</p>		Key Projects				
		Project	Stage	Current Resources (H+)	Notes	
		Kilgore (Idaho)	Exploration	820k oz Au (47.5Mt @ 0.53 g/t Au)	2017 drill program and program permitting expected	
		Financials		Peer Comparison		
		Price (C\$/sh):	\$0.30	Company	P/NAV (C\$)	EV/oz (C\$)
		Basic S/O (M):	145.1	TSXV:000	NA	\$37
		Fully Diluted S/O (M):	168.6	TSX:KOR	0.51x	\$38
		Market Cap (C\$ M):	\$42.8	TSX:NCA	0.41x	\$27
		Cash (C\$ M):	\$6.0	TSX:NEE	NA	\$111
		Debt (C\$ M):	\$0.0	NasdaqGM:PGLC	0.36x	\$120
		EV (C\$ M):	\$36.8	TSX:TBR	NA	\$5
				TSXV:WKM	NA	\$13
				Peer Average	0.43x	\$50

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Priced as of prior trading day's market close, EST (unless otherwise noted).

All values in USD unless otherwise noted.

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Company Specific Disclosure Details

Company Name	Ticker Symbol	Disclosures
Otis Gold Corp	TSXV:000	None
Agnico Eagle Mines Ltd	TSX:AEM, NYSE:AEM	None

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- 4) Red Cloud KS or a member of the Red Cloud KS team or household, has a long position in the shares and/or the options of the subject issuer.
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