

Gainey Completes \$1.2M First Tranche of Private Placement

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VANCOUVER, August 28, 2017 - [Gainey Capital Corp.](#) (TSX-V: GNC / OTC PINK: GNYPF) ("Gainey" or the "Company") announces that it has closed the first tranche of its private placement (the "Offering") announced on June 21, 2017.

The Company has issued a total of 10,033,333 units ("Units") at a price of \$0.12 per Unit for gross proceeds of \$1,204,000. Each Unit was comprised of one common share and one common share purchase warrant ("Warrant"), each Warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.24 for a period of 36 months (increased from the originally-announced term of 24 months). All securities issued in connection with the Offering will be subject to a statutory four-month hold period.

Insiders of the Company participated for a significant portion of the first tranche closing, including Eric Sprott through a company beneficially owned by him (2176423 Ontario Ltd.), who is a new insider by way of his subscription for 4,166,666 Units for gross proceeds of \$500,000. As a result of the Offering, Mr. Sprott is the beneficial owner of 4,166,666 Common Shares and 4,166,666 Warrants representing approximately 7.6% of the issued and outstanding common shares of the Company on a non-diluted basis and 14.2% on a partially diluted basis. Prior to the Offering, Mr. Sprott did not directly or indirectly own any securities of the Company.

The Units were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

The proceeds of the Offering will be used for exploration activities at the Company's 100%-owned El Colomo project located in the states of Nayarit and Durango, western Mexico. The El Colomo project hosts 23 gold/silver mineralized zones which the Company continues to explore with drilling and geophysical testing. Finders fees may be paid on portions of the Offering in accordance with TSX Venture Exchange regulations.

About Gainey Capital Corp.

Gainey Capital is a gold and silver exploration, development and mineral processing company exploring an aggregate of 187 sq kms strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's processing centre, located outside of Huajicori, in Nayarit and Durango, Mexico, is capable of processing up to 300 tons of mineralized material per day with the capability to upgrade to 600 tons per day with a low capital expenditure. Additional information on Gainey Capital, its current operations and its vision is available at www.gaineycapital.com or from info@gaineycapital.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"David Coburn"
David Coburn, Chief Executive Officer

For information, please contact the Company:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

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