

Delta, British Columbia, March 26, 2018. Desert Gold Ventures Inc. (the “**Company**”) (TSX.V: DAU, FF: QXR2, OTC: DAUGF) announces, further to its news release of March 19, 2018 that the Company has closed the first tranche (the “**First Tranche**”) of its non-brokered private placement of up to 4,000,000 units at a price of CDN \$0.25 per unit (the “**Unit**”) to raise up to an aggregate of CDN \$1,000,000 (the “**Financing**”). The Company has raised proceeds of \$538,187 through the sale of 2,152,750 Units.

Pursuant to the terms of the Financing, each Unit consists of one common share in the equity of the Company and one share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of CDN \$0.30 per share for a period of two (2) years from the closing of the Financing, subject to a thirty (30) day acceleration clause, at the Company’s option, upon announcement by the Company that its shares have traded on a volume weighted average basis of CDN \$0.60 per common share, or more, for at least ten (10) consecutive trading days.

All securities issued as a result of closing of this first tranche are subject to a statutory hold period expiring on July 27, 2018. In connection with closing the First Tranche the Company paid finder’s fee consisting of a cash fee of \$3,000 and 12,000 non –transferable brokers warrants on the same terms as the warrant terms set out above.

The proceeds of the Financing will be used for drilling and other exploration activities at the Company’s projects in Western Mali.

Certain directors of the Company acquired Units under the Private Placement. Such participation is considered to be a related party transaction as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to or the consideration paid by such persons will exceed 25% of the Company’s market capitalization.

ON BEHALF OF THE BOARD

“Jared Scharf”

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For further information please visit www.SEDAR.com under the company’s profile.

This news release contains forward-looking statements respecting the Company's ability to successfully complete the Offering. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements, including the inability of the Company to successfully complete the Financing. These uncertainties and risks include, but are not limited to, the strength of the

capital markets, the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.