

# PMIGOLD

C O R P O R A T I O N

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News Release # 09-10	TSX Venture Exchange: PMV	US PMVGF.PK
May 15, 2009	Frankfurt: AOJMW7	Issued & Outstanding: 118,917,570 Fully Diluted: 168,963,821

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## *CLOSING OF PRIVATE PLACEMENT*

**May 15, 2009, Vancouver, BC - PMI Gold Corporation (TSX.V: PMV)**, is pleased to announce that the Company has now closed the non-brokered private placement in the amount of 11,300,000 units at the price of \$0.05 per unit, announced on March 2, 2009. Each unit is comprised of one common share and one share purchase warrant exercisable, as to 7,625,000 shares at a price of \$0.05 per share in the first year and at a price of \$0.10 per share in the second and third years; and 3,675,000 share purchase warrants exercisable at a price of \$0.10 per share for three years.

All of the shares, warrants and any shares issued upon exercise of the warrants are subject to a hold period and may not be traded until September 15, 2009 except as permitted by Canadian securities legislation and the TSX Venture Exchange. The proceeds of the private placement will be used for general working capital.

On behalf of the Board,  
**"Douglas R. MacQuarrie"**  
President & CEO

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This news release contains forward-looking statements which involve known and unknown risks, delays and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance or expectations implied by these forward-looking statements. We Seek Safe Harbour.