

PMIGOLD

C O R P O R A T I O N

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| News Release # 10-06 | TSX Venture Exchange: PMV | US PMVGF.PK |
| April 7, 2010 | Frankfurt: AOJMW7 | Issued & Outstanding:249,560,685 |

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PMI GOLD ANNOUNCES CLOSING OF PRIVATE PLACEMENT

April 7, 2010 - Vancouver BC - PMI Gold Corporation (TSX.V:PMV): Further to the Company's news release dated April 1, 2010, the Company is pleased to announce it has received TSX Venture Exchange approval for and closed its private placements of 17,336,398 common shares, at a price of \$0.15 per share, and 33,333,333 common shares, at a price of \$0.14 per share, to raise aggregate proceeds of \$7,267,127.

All of the shares are subject to a hold period and may not be traded in Canada until August 6, 2010, except as permitted by applicable Canadian securities laws and the TSX Venture Exchange.

The Company has been advised that Macquarie Bank Limited, of Level 1, No. 1 Martin Place, Sydney, New South Wales, 2000, Australia, has acquired 33,333,333 common shares of the Company. The shares were purchased for investment purposes. After giving effect to the acquisition referred to above, Macquarie Bank Limited beneficially owns 33,333,333 common shares, representing 13.4% of the issued and outstanding common shares of the company on a partially diluted basis.

On behalf of the Board,

"Douglas R. MacQuarrie"

President & CEO

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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) accepts responsibility for the adequacy or accuracy of this release.

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.