

Auriga Gold Corp. Board of Directors Grants Incentive Options

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TORONTO, ONTARIO -- (Marketwire - Aug. 28, 2012) - [Auriga Gold Corp.](#) (TSX VENTURE:AIA) ("Auriga Gold" or the "Company") announced today that it has completed a private placement ("the Offering") of 900 of Units raising proceeds of \$900,000. The Units are comprised of an unsecured note with a one year term in the principal amount of \$1,000, bearing a coupon of 10%, payable monthly and 725 common shares of Auriga. No commission was paid on this offering.

The Company intends to use the proceeds from this Offering to continue development work at the Maverick Gold Project, reduce outstanding liabilities, and other general corporate purposes.

Gorden Glenn, Auriga's Interim President and CEO stated, "We are very pleased with our shareholders ongoing support and commitment to Auriga Gold Corp. and our renewed focus on delivering shareholder value."

About Auriga Gold

[Auriga Gold Corp.](#) is a Canadian mine development and exploration company focused on developing the Puffy Mine and expanding gold resources on its Puffy and Nokomis deposits (the "Maverick Gold Project"). The Company plans to upgrade and expand the resources at the Maverick Gold Project, initiate test mining, complete feasibility studies of mineral reserves, and bring the Puffy Mine back into production. The Puffy Mine includes a 1,000 tpd flotation mill, a developed underground ramp to 135 metres depth, is fully road accessible and close to existing mining infrastructure. The Maverick Gold Project is located in the Flin Flon Greenstone Belt of Central Manitoba. To view current images of the property and mill, please see www.aurigagold.ca/s/photogallery.asp.

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the closing of the second tranche of the private placement financings, TSX Venture Exchange approval, use of proceeds and the future develop the Maverick Gold property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in the Company's Management's Discussion and Analysis for the Three and Nine Months ended December 31, 2011, available on www.sedar.com. Although Auriga Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Auriga Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither 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.

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