

San Gold Announces Private Placement Offering

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WINNIPEG, MANITOBA--(Marketwired - Aug 16, 2013) - [San Gold Corp.](#) (TSX:SGR) (OTCQX:SGRCF) ("San Gold") today announced an offering of 32,000,000 units of San Gold ("Units") at a price of \$0.125 per Unit for aggregate gross proceeds of \$4,000,000. The Units will be purchased by a single strategic investor. Each Unit consists of one common share of San Gold (a "Common Share") and one-half of one warrant (a "Warrant"). Each whole Warrant is exercisable into one Common Share at a price of \$0.18 for a period of two years from the date of issuance.

All securities issued will be subject to a four month hold period. The offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

These securities being offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

About San Gold

San Gold is an established Canadian gold producer, explorer, and developer that owns and operates the Rice Lake Mining Complex near Bissett, Manitoba. The Company employs more than 420 people and is committed to the highest standards of safety and environmental stewardship. San Gold is on the Toronto Stock Exchange under the symbol "SGR" and on the OTCQX under the symbol "SGRCF".

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release may include certain "forward-looking statements". All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding forecast gold production, gold grades, recoveries, cash operating costs, potential mineralization, mineral resources, mineral reserves, exploration results, and future plans and objectives of San Gold, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements may include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable mineral reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

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