

White Tiger Gold Announces Toronto Stock Exchange Conditional Approval of Business Combination With Century Mining Corporation

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TORONTO, 08/04/11 - White Tiger Gold Ltd. (TSX: WTG) ('White Tiger Gold' or the 'Company') announced today that the Toronto Stock Exchange ('TSX') has conditionally approved the previously announced proposed plan of arrangement to combine Century Mining Corporation ('Century') (TSX VENTURE: CMM) and White Tiger Gold (the 'Business Combination').

As jointly announced on March 14, 2011, White Tiger Gold and Century have entered into a binding arrangement agreement, as amended June 16, 2011, pursuant to which White Tiger Gold and Century will, subject to shareholder, court and regulatory approval, complete the Business Combination. Under the terms of the Business Combination, shareholders of Century will receive 0.40 of a White Tiger Gold common share for each common share of Century held. The independent special committee of the board of directors of each company has unanimously approved the Business Combination.

For shareholders of White Tiger Gold, the Business Combination will result in:

- A single company with exposure to three of the top six global producing nations, with properties in both Canada and Russia;
- A strong senior management team with excellent technical skills and a track record in the mining industry as company builders;
- An enlarged diversified portfolio of mines and projects, with both underground and open pit operations;
- A company with a robust pipeline of projects offering potential long term gold production growth through existing assets; and
- Improved economies of scale that should support best practice operations, greater access to capital markets and enhanced liquidity to shareholders.

The completion of the Business Combination remains subject to, among other things:

- approval by a majority of the votes cast by White Tiger Gold shareholders at a duly called special shareholders' meeting excluding those votes required to be excluded under Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions ('MI 61-101') and excluding the votes attached to shares beneficially controlled by each insider of White Tiger Gold and each of their respective associates, affiliates and insiders who are also insiders of Century;
- compliance with MI 61-101;
- receipt of interim and final orders of the Ontario Superior Court approving the Business Combination;
- receipt of any required approvals under the Investment Canada Act;
- Century shareholders holding no more than 5% of the outstanding Century shares having exercised dissent rights; and
- other conditions as are customary for transactions of this nature.

The Company anticipates that its special shareholders meeting will be held on or about September 13, 2011 and that the related management information circular will be mailed to shareholders as soon as practicable.

About White Tiger Gold

The Company is a TSX-listed mining and exploration company, focused on the development of mineral resources in the Russian Federation. The Company currently operates the Savkino heap leach gold

operation located in southeastern Siberia. Plans are underway to expand gold production at Savkino and to develop a second gold-copper mine at the Company's Nasedkino property situated in Chita Region in southeast Siberia. The Company also holds three additional early-stage gold exploration licences in prospective geological environments located in central and northeast Siberia.

Caution Concerning Forward-Looking Information

This news release contains forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws including with respect to the completion of the Business Combination, the anticipated benefits of the Business Combination to shareholders of the Company and the Company's plans to expand production at Savkino and develop a mine at Nasedkino. Words such as 'may', 'will', 'should', 'anticipate', 'plan', 'expect', 'believe', 'estimate' and similar terminology are used to identify forward-looking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analyses made by management of White Tiger Gold in light of their experience, current conditions and their expectations of future developments as well as other factors which they believe to be reasonable and relevant. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to: the conditional nature of the Business Combination, including the requirement for approval of the Business Combination by the shareholders of each of Century and White Tiger Gold, the TSX Venture Exchange, the Ontario Superior Court of Justice as well as any required approval under the Investment Canada Act and final approval of the TSX; the speculative nature of mineral exploration and development, including the uncertainty of mineral reserve and resource estimates; any exercise by White Tiger Gold of its rights of termination under the arrangement agreement between White Tiger Gold and Century (together, the 'Companies') dated as of March 11, 2011, as amended June 16, 2011;

changes in equity and debt markets; inflation; uncertainties relating to the availability and costs of financing needed to complete exploration activities; exploration costs varying significantly from estimates; delays in the exploration and development of, and/or commercial production from, the properties in which the Companies have an interest; unexpected geological or hydrological conditions; operational and technical difficulties, including the failure of major mining and/or milling equipment; the availability to the combined company of suitable financing alternatives; the ability of the combined company to service the Companies' existing debt facilities; fluctuations in gold and other commodity prices; the existence of undetected or unregistered interests or claims, whether in contract or in tort, over the property of the Companies; success of future exploration and development initiatives; competition; operating performance of facilities; environmental and safety risks, including increased regulatory burdens, seismic activity, weather and other natural phenomena; inability to, or delays in, obtaining necessary permits and approvals from government authorities; risks relating to labour; and other exploration, development and operating risks; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from the combined company's activities in South America and Russia; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in Century's annual and quarterly Management's Discussion and Analysis, in White Tiger Gold's Annual Information Form dated March 30, 2011 and annual and quarterly Management's Discussion and Analysis and in other filings made by both Companies with Canadian securities regulatory authorities and available at www.sedar.com.

Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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