

ValGold Resources Ltd. Announces Increase in Non-Brokered Financing

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 27, 2011) - ValGold Resources Ltd. (TSX VENTURE: VAL) (FRANKFURT: VR2) ("ValGold" or the "Company") announces that due to increased demand, the Company has agreed to increase the non-brokered private placement originally outlined in its April 12, 2011 news release.

The Company is increasing the private placement by an additional 285,000 shares to a total of 6,785,000 common shares (the "Shares") at a price of \$0.27 per share (the "Offering"). The Offering will generate total gross proceeds of \$1,831,950, which will be used for the maintenance of ValGold's exploration properties and for general working capital. The Company has received all subscriptions and intends to file and seek approval from the TSX Venture Exchange immediately.

Stephen Wilkinson, President and CEO of ValGold commented, "This is an exciting time for our Company. We are advancing a number of promising gold and gold-copper projects and are looking at some great potential acquisitions. This offering strongly complements the capital coming with our recently announced deal to sell our interest in the Garrison Gold Property and will catapult us further along our development plans. In addition, the level of response to this offering is definitely a vote of confidence from our investors and we are pleased to be partnering with them to bring our plans to fruition."

As previously announced, ValGold may pay finders' fees equal to up to 5% of the gross proceeds raised in the Offering. These finders' fees may be paid in cash or in common shares of the Company. In addition, the finders will receive finder warrants (the "Finder Warrants") entitling them to purchase that number of common shares that is equal to up to 5% of the number of Shares sold in the Offering at a price of \$0.30 per share. The Finder Warrants will expire eighteen months after the closing of the Offering. ValGold's common shares are listed on the TSX Venture Exchange under the symbol VAL. The securities issued in connection with the Offering will be subject to a four month hold or restricted period in Canada commencing on the closing of the Offering.

Closing of this Offering and any payment of finders' fees are subject to the acceptance of the TSX Venture Exchange.

For more information on ValGold's Canadian gold projects (Tower Mountain and Garrison) and its international projects, please visit our website at www.valgold.com.

Stephen J. Wilkinson
President and Chief Executive Officer

This news release includes "forward-looking information". All statements in this release, other than statements of historical facts, that address the private placement or mineral exploration programs contain forward-looking information and are based on a number of assumptions, including, but not limited to, that there will not be substantial changes to market conditions, regulatory requirements or costs associated with mineral exploration. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking information include changes the price of the company's shares, the costs of labor, equipment and other costs associated with exploration, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as the 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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