

Ethos Gold Corp. Commences Drilling on the Betty Gold Property, Yukon Territory

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/23/12 -- [Ethos Gold Corp.](#) (the "Company" or "Ethos") (TSX VENTURE: ECC) (OTCQX: ETHOF)(FRANKFURT: 1ET) is pleased to announce that drilling has commenced on the Betty Gold Property, Yukon Territory. The 2012 exploration program is budgeted at \$7.3 million and primarily consists of a planned 16,000 meters of drilling using two drills, and the collection of 10,000 soil samples.

Initial exploration in 2011 on the Betty Gold Property discovered the Mascot Creek gold target. The Mascot Creek target is comprised of a approx. 17 square kilometer gold-in-soil anomaly that yielded gold in prospecting rock grab samples up to 24.8 g/t Au (see October 6, 2011 News Release) and gold intervals in trench pits with the best result averaging 7.3 g/t Au over 50 meters (see October 27, 2011, November 15, 2011 and January 18, 2012 news releases).

Peter Tallman, COO of Ethos, states, "We are excited to have drill testing on the Betty Gold Property begin. Using the reverse circulation drill rig contracted from Northspan Explorations Ltd. and with the technical assistance of Ground Truth Exploration personnel, Ethos can cost-effectively and quickly evaluate many of the high priority gold anomalies within the Mascot Creek gold target area."

2012 Drill Program

Mobilization of camp materials, fuel and equipment to the Betty Gold Property is complete. One reverse circulation ("RC") rig has commenced drilling the first of approximately 40 holes totaling 6,000 meters, with an additional diamond core rig to be mobilized to begin drilling as the 2012 program advances. The principal objective of RC drilling is to identify gold grades over width in bedrock beneath gold-bearing surface trench pits. The first 25 planned RC holes target directly beneath 25 unique gold intervals from 22 surface trench pits within the 17 square kilometer Mascot Creek anomaly area. A further 15 RC holes target high gold-in-soil values within anomalous trends that have not received trench pit tests. The diamond core rig will be used to follow up and systematically evaluate gold mineralization identified in bedrock by RC drilling.

To view a map of the drill target area, please click here:
<http://www.ethoscapitalcorp.com/i/maps/yukon/2012DrillingArea.jpg>

New Gold Targets

Three large new targets identified in 2011 within the Betty Gold Property have soil geochemistry, magnetic, radiometric, and geological signatures that are each equivalent in area (approx. 20 sq. km) and alteration signature to the original Mascot Creek anomaly. These new targets will be evaluated in 2012 with 10,000 detailed soils, followed by prospecting and pit trenching. The principal objective of soil sampling is to generate new areas to test with drilling.

To view a map of the soil target area, please click here:
<http://www.ethoscapitalcorp.com/i/maps/yukon/2012SoilTargets.jpg>

About Ethos Gold Corp.

[Ethos'](#) principal asset is its substantial mineral land position totaling 1,020 square kilometers in the heart of the White Gold/Klondike gold district directly adjacent to Kaminak Gold Corporation's Coffee Gold Project and Western Copper Corporation's feasibility stage Casino gold - copper project. Ethos has working capital of approximately \$13 million and is fully funded for 2012 to execute a planned \$7.3 million exploration program focused on the Betty Gold Property consisting of approximately 16,000 meters of drilling. Ethos currently has approximately 42.9 million shares issued and outstanding.

The technical and scientific information contained within this news release has been reviewed and approved by Peter Tallman, P.Geo, Chief Operating Officer of Ethos Gold Corp. and Qualified Person as defined by

National Instrument 43-101 policy.

Ethos Gold Corp.

Gary Freeman
President & CEO

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's 2012 exploration program. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, possible, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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.

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