SnipGold Provides Additional Forms and Details for the Rights Offering

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VANCOUVER, 06/21/12 - SnipGold Corporation (TSX VENTURE: SGG) ("SnipGold" or the "Company") (formerly Skyline Gold Corporation) has made available on the Company's website, the additional forms required for eligible Shareholders to participate in the Rights Offering which was detailed in previous news releases.

Two forms, a Flow-Through Identification and Execution Page and a Rights Offering Representation Letter, are now available on the Company website through the following link www.SnipGoldcorp.com. These forms will also be available from your broker.

The requirements for participating in the Rights Offering are different for Shareholders who hold their shares in a brokerage account (Beneficial Shareholders) than for Shareholders who personally hold their physical SnipGold share certificate (Registered Shareholders).

Beneficial Shareholders: On June 14, 2012, copies of the Company's Short Form Prospectus were distributed to brokerage firms for distribution to Beneficial Shareholders in eligible jurisdictions. Beneficial Shareholders should contact their brokerage firm to determine the number of Rights available to them. To participate in the Rights Offering, these investors must inform their broker of their intentions regarding both the Basic Subscription Privilege and the Additional Subscription Privilege. In order to receive "flow-through" tax benefits in respect of the securities issued upon exercise of the Rights, Beneficial Shareholders must also provide their brokerage firm with a completed Flow-Through Identification and Execution Page.

Registered Shareholders: Registered Shareholders in eligible jurisdictions will have received the Short Form Prospectus and also a Certificate evidencing their entitlement to Rights. In order to exercise Rights, the completed Rights Certificate, along with payment, must be completed and returned directly to the Company's transfer agent, Valiant Trust Company, by July 5, 2012. In order to receive "flow-through" tax benefits in respect of the securities issued upon exercise of the Rights, Registered Shareholders must also provide Valiant Trust Company with a completed Flow-Through Identification and Execution Page. Payment for both the Basic Subscription Privilege and the amount of Additional Subscription Privilege that the Shareholder would like to subscribe for must be sent with the completed Rights Certificate.

Certain Beneficial and Registered Shareholders did not receive Rights because their shares are registered in an ineligible jurisdiction. If you did not receive Rights, but are resident in an eligible jurisdiction, an additional form - the Rights Offering Representation Letter - must be completed and delivered to Valiant Trust Company.

Please contact the Company for more information concerning the details of the Rights Offering.

About SnipGold

SnipGold Corp. is an exploration company focused on the exploration and expansion of gold resources in northwestern British Columbia. SnipGold's board and management have significant experience in both the discovery and development of gold projects in this area.

On Behalf of the Board of Directors, SnipGold Corp.

John Zbeetnoff
Chief Executive Officer

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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