

Sienna Gold Inc. Announces \$3,000,000 Financing

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CALGARY, Oct. 15, 2012 - [Sienna Gold Inc](#) ("Sienna" or the "Company") (TSX VENTURE:SGP.V) (LMA:SGP) wishes to announce that it is, subject to regulatory approval, undertaking a private placement financing of US \$3,000,000. The Corporation will issue 10,000,000 units at US\$0.30 per unit, with each unit consisting of one common share and one common share purchase warrant. Each warrant entitles the holder to subscribe for one additional share for US\$0.45 for a period of one year from closing. Proceeds will be used for further exploration work on the Corporation's Igor project in Peru and for general working capital. Sienna will pay to agents assisting in the financing a cash commission of 7% and issue 7% broker warrants, each of which will entitle the holder to subscribe for one additional unit at the issue price for a period of one year from closing.

Sienna Gold Inc is a gold exploration company with property interests in Peru. Its key prospect is the Igor Mine Project, a formerly producing mine that the Company is exploring further.

If you wish any further information, please feel free to contact John Rucci at any of the contact points noted above.

John M Rucci
President

Advisory

Certain statements and information contained in this press release contain forward-looking statements. In particular, this press release contains statements concerning the anticipated use of proceeds. All statements other than statements of historical fact may be forward looking statements. These statements, by their nature, are subject to numerous risks and uncertainties, some of which are beyond Sienna's control including the effect of general economic conditions, industry conditions, changes in regulatory and taxation regimes, volatility of commodity prices, escalation of operating and capital costs, currency fluctuations, the availability of services, imprecision of reserve estimates, geological, technical, drilling and processing problems, environmental risks, weather, the lack of availability of qualified personnel or management, stock market volatility, the ability to access sufficient capital from internal and external sources and competition from other industry participants for, among other things, capital, services, undeveloped lands and skilled personnel that may cause actual results or events to differ materially from those anticipated in the forward looking statements. Such forward looking statements, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated in the statements made and should not unduly be relied on. These statements speak only as of the date of this press release. Sienna does not intend and does not assume any obligation to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Sienna's business is subject to various risks that are discussed in its filings on the System for Electronic Document Analysis and Retrieval (SEDAR).

Neither 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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