

Brazilian Gold Signs Non-Binding Letter of Intent for Acquisition of Not Less Than 50.95% of BGC

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Vancouver, British Columbia CANADA, May 30, 2013 /FSC/ - [Brazilian Gold Corporation](#) (BGC - TSX Venture), ("Brazilian Gold" or "BGC") is pleased to announce that it has signed an indicative, non-binding and conditional letter of intent ("LOI") with Kingwell Group Limited ("Kingwell") pursuant to which Kingwell may make a general cash offer to the shareholders of BGC for not less than 50.95% of the outstanding common shares of BGC at a price of Cdn\$0.27 per share (the "Possible Acquisition").

Kingwell is a company incorporated in the Cayman Islands and whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("HKEX") under stock code 1195.

BGC has granted Kingwell the exclusive right to negotiate with BGC for the Possible Acquisition for a period of three weeks from the execution of the LOI, provided that BGC may extend such three week period to a later date (the "Exclusivity Period"). During the Exclusivity Period, BGC has agreed not to solicit nor entertain other proposals, conduct any discussions or negotiations, nor enter into any agreement or arrangement with any third party relating to any acquisition of BGC common shares.

The LOI is subject to, among other things, a due diligence review by Kingwell on BGC and its assets and the negotiation and execution of a definitive agreement between BGC and Kingwell containing customary terms, including representations and warranties, as are standard in a transaction of this nature. In the event that a definitive agreement is executed between the parties, the closing of the Possible Acquisition will be subject to additional conditions precedent including, but not limited to, HKEX and Kingwell shareholder approval and other consents and requirements as are required by the applicable governing laws.

BGC will issue further information about the Possible Acquisition in the near future. However, there is no obligation on the part of either BGC or Kingwell to consummate a transaction relating to a Possible Acquisition or enter into a definitive agreement.

No definitive agreement has been reached between BGC and Kingwell and there can be no assurances that any transaction relating to a Possible Acquisition or otherwise will result, or as to the terms thereof.

About Brazilian Gold Corporation

[BGC](#) is a Canadian-based public company with a focus on the acquisition, exploration and development of gold properties located in northern Brazil. The Company has title to one of the largest mineral exploration land packages (3,753 km²) in the Tapajos and adjacent Alta Floresta gold provinces. The land package contains green fields to more advance stage projects including the Company's flagship Sao Jorge project. Rapid improvements to regional infrastructure continue to provide underlying support to Brazilian Gold's activities in northern Brazil.

For further information:

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Some statements in this news release contain forward-looking information, including without limitation statements as to the Possible Acquisition. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements

expressed or implied by the statements. Such factors include without limitation the entering into of a definitive agreement between BGC and Kingwell and the consummation of a Possible Acquisition.

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 the accuracy of this news release.

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