

Uragold Bay Resources Inc: Receives Environmental Permits to Start Trial Mining

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A Milestone has Been Reached Towards Extracting Gold from the Beauce Placer Gold Project

MONTREAL, 02/07/13 - [Uragold Bay Resources Inc.](#) ("Uragold") (TSX VENTURE: UBR) is pleased to announce that the MDDEP (Ministere du Developpement durable de l'environnement et des parcs) has issued Uragold the required Certificate of Authorization (CA) allowing the start of trial mining activities on the Rang Chaussegros of the Beauce Placer Gold project.

The CA holds Uragold to adhere to agreed environmental control standards in regards to water quality controls, sedimentation pools, overburden deposits, derivation canals and restoration plans.

With this CA, Uragold can now excavate a first 209,000 M3 of overburden and trial mine up to 50,000 M3 of auriferous basal till and saprolite. Trial mining will allow Uragold to: extract gold while bulk sampling the historical placer deposit; validate planned mining methods and increase the concession's potential. As per standard operational procedures, amended CA applications will be submitted on an ongoing basis to further expand the size of the mining project.

Patrick Levasseur, president and COO of Uragold stated. "We are very proud that after twelve months of hard work obtaining the necessary permits, we can now focus our energy towards extracting gold and generating cash flow."

Non-Brokered Private Placement

Uragold announces its intention to complete a non-brokered private placement ("The Placement") of up to an aggregate of 5,850,000 units ("Unit") at \$0.06 per Unit for gross proceeds of up to \$351,000. Each Unit being comprised of 1 common share and 1/2 common share purchase warrant ("Warrants") of the Company. Each Warrant will entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.10 during a period of 24 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. The placement is subject to standard regulatory approvals.

It is currently anticipated that certain insiders of the Company will be participating for greater than 25% of the Private Placement. The net proceeds from the Private Placement will be used primarily for the Beauce Gold project, exploration and mining engineering activities plus general working capital.

About the Beauce Placer Gold Project

The Beauce Placer Gold property is located in the municipality of Saint-Simon-les-Mines in the Beauce region of southern Quebec. From 1960 to 1962, the Beauce Placer Mining Company, using a dragline and a floating Yuba dredge, mined 56,000 oz of placer gold from an area representing less than 20% of the placer channel of the Rang Chaussegros. Studies of the placer gold suggest a close proximity to a bedrock source. The project is in its final planning stage for the start of mining activities.

About Uragold Bay Resources Inc.

[Uragold Bay Resources](#) is a junior exploration company trading on the TSX Venture under the symbol UBR. Uragold holds gold properties in Southern Quebec's Appalachian belt. Uragold's business model focuses on developing small scale low-cost mining operations for their cash flow generating potential while simultaneously exploring core properties that hold the potential for the discovery of blue sky gold deposits like the Beauce Gold project and the MacDonald Gold project.

Shares outstanding: 45,334,327

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

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Contacts:

Bernard J. Tourillon, Chairman and CEO
(514) 846-3271

Patrick Levasseur, President and COO
(514) 846-3271
www.uragold.com

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