

# Uragold Bay Resources Inc.: Closes the First Tranche of Private Placement

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MONTREAL, 03/14/13 - [Uragold Bay Resources Inc.](#) ("Uragold") (TSX VENTURE: UBR) is pleased to announce that it has closed a first tranche of its non-brokered private placement ("The Placement") of 1,970,000 units ("Unit") at \$0.06 per Unit for gross proceeds of up to \$118,200. Each Unit being comprised of 1 common share and 1 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.

Bernard Tourillon, CEO and Chairman of the Company participated in the Private Placement. The net proceeds from the Private Placement will be used for the Beauce Gold project and general corporate purposes.

## 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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