Uragold Closes Previously Announced Hard Cash Private Placement of $ 351,000

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MONTREAL, Jul 4, 2013 - Uragold Bay Resources Inc. ("Uragold") (TSX VENTURE:UBR), pleased to announce that it has closed the non-brokered private placement ("The Placement") first mentioned on May 23, 2013. The placement is comprised of 5,850,000 units ("Unit") at $0.06 per Unit for gross proceeds of $351,000. Each Unit being comprised of 1 common share and 1 common share purchase warrant ("Warrant") 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. The net proceeds from the Private Placement will be used primarily for the Beauce Gold project, exploration activities plus general working capital.

Debt Settlement

As announced on May 23, 2013, the Corporation issued 100,000 units ("Unit") in order to settle a $5,000.00 debt.

About the Beauce Placer Gold Project

The property is located in the municipality of Saint-Simon-les-Mines in the Beauce region of southern Quebec. From 1959 to 1961, the Beauce Placer Mining Company, using a dragline and a floating Yuba dredge, mined 56,000 oz of gold from an area representing less than 20% the Rang Chaussegros placer channel. Sedimentological observations and characteristics of the gold grains extracted from the property suggest a close proximity to a bedrock source. An Induced Polarization (IP) survey revealed a strong conductive anomaly (+60 msec) of the bedrock below the auriferous basal till. This anomaly could correspond to a bedrock source for the gold. Having already obtained all its permits to start operations, the Corporation is in advance discussions with financiers regarding funding options for its 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 with potential for blue sky gold discoveries like the MacDonald Till project.

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.

Shares outstanding: 48,189,743

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