

San Gold Acquires Mineral Claims from Wildcat

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WINNIPEG, MANITOBA--(Marketwired - Jul 17, 2013) - [San Gold Corp.](#) (TSX:SGR) (OTCQX:SGRCF) ("San Gold"), announced today that it has acquired a 100% interest in 114 mineral claims (the "Mineral Claims") from [Wildcat Exploration Ltd.](#) ("Wildcat") representing approximately 17,450 hectares of land in the Rice Lake gold belt. The Mineral Claims are either contiguous with or in proximity to San Gold's current mineral lease and other mineral properties in the Rice Lake gold belt. The consideration paid by San Gold to Wildcat for the Mineral Claims consisted of \$200,000 in cash and 2,380,952 common shares of San Gold valued at \$250,000 and a 2% net smelter returns royalty on any future production from the Mineral Claims. Additionally San Gold will be required to spend \$100,000 per year on work commitments for the next four years.

San Gold and Wildcat were previously parties to an option agreement pursuant to which San Gold held an option to acquire an 80% interest in the Mineral Claims in consideration for certain payments to Wildcat and incurring certain exploration expenditures on the Mineral Claims. Under that agreement San Gold was required to spend an aggregate amount of \$6.1 million over a four year period to earn its 80% interest in the Mineral Claims. Under the new agreement San Gold acquires a 100% interest in the Mineral Claims, thereby retaining the full value of all previous work completed on these properties while reducing future net work expenditures by approximately \$2.5 million over the next two years.

"Acquiring these claims will significantly reduce the Company's near-term exploration commitments while protecting investments already made in these highly prospective properties. This land purchase agreement is consistent with the Company's stated objective to curtail unnecessary spending in the near term while positioning the Company for continued growth within the Rice Lake gold belt pending the return of favourable gold prices," said Ian Berzins, San Gold's President, CEO and Chief Operating Officer.

The final closing of the transaction is subject to the approval of the Toronto Stock Exchange.

About San Gold

San Gold is an established Canadian gold producer, explorer, and developer that owns and operates the Hinge, 007, and Rice Lake mines near Bissett, Manitoba. San Gold employs more than 420 people and is committed to the highest standards of safety and environmental stewardship. San Gold is listed on the Toronto Stock Exchange under the symbol "SGR" and on the OTCQX under the symbol "SGRCF".

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding forecast gold production, gold grades, recoveries, cash operating costs, potential mineralization, mineral resources, mineral reserves, exploration results, and future plans and objectives of San Gold, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to mining and processing of mined ore, achieving projected recovery rates, anticipated production rates and mine life, operating efficiencies, costs and expenditures, changes in mineral resources and conversion of mineral resources to proven and probable mineral reserves, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

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