

Sienna Gold Inc. Announces Brokered Private Placement of Units

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Vancouver, British Columbia CANADA, April 09, 2013 /FSC/ - [Sienna Gold Inc.](#) (SGP - TSX Venture, SGP - BVL), ("Sienna" or the "Company"), is pleased to announce it has engaged Casimir Capital Ltd. and GMP Securities L.P. as co-lead agents (the "Agents") to conduct a brokered private placement of securities of the Company (the "Offering") to raise gross proceeds of up to \$7,000,000 through the sale of up to 35,000,000 units of the Company (the "Units") at a price of \$0.20 per Unit.

Each Unit consists of one common share of the Company (each a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder, on exercise thereof, to purchase one additional Common Share at a price of \$0.30 for a period of 24 months from the completion of the Offering, provided that if the daily volume weighted average price for twenty (20) consecutive days of trading of Sienna common shares on the TSX Venture Exchange (or such other stock exchange on which shares of Sienna are listed) exceeds \$0.45 per share, the expiry date of the Warrants may be accelerated to the day which is thirty (30) calendar days after notice of acceleration has been sent by Sienna to holders of the Warrants.

In connection with the Offering, Sienna will pay to the Agents a cash fee equal to 6% of the gross proceeds raised under the Offering and will issue to the Agents warrants (the "Agents' Warrants") to purchase that number of Common Shares equal to 6% of the aggregate number of Units sold in the Offering (together, the "Agency Fee"). Each Agents' Warrant will entitle the Agents to purchase one Common Share at a price of \$0.20 for a period of 24 months following the closing date of the Offering. The Company has also agreed to grant the Agents an option (the "Agents' Option") to offer on the same terms as the Offering up to 5,250,000 additional Units representing additional gross proceeds of up to \$1,050,000. The Agents' Option is exercisable at any time up to 2 days prior to the closing of the Offering. The Agents will be entitled to the Agency Fee in respect of any Units sold upon exercise of the Agents' Option.

All securities issued in connection with the Offering will be subject to a minimum four month plus one day hold period. The Offering is subject to the approval of the TSX Venture Exchange. Closing of the offering is expected to be on or around April 30, 2013.

Net proceeds from the Offering will be used to fund the Company's exploration and development program at the Company's Igor Project and for general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

On behalf of the Board of Directors

Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Cautionary Statement:

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. Certain disclosure in this release, including statements regarding the terms of the Offering, the possible completion of the Offering and the intended use of proceeds from the Offering, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain any required government or other regulatory approvals to complete the Company's planned Offering and exploration activities and that the Company is able to complete the Offering. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, that the Offering will not complete, market conditions, commodity prices, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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