

Endurance to Acquire 100% Interest in the Bandito Heavy Rare Earth Niobium Project, Yukon

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Vancouver, British Columbia CANADA, January 21, 2013 /FSC/ - [Endurance Gold Corporation](#) (EDG - TSX Venture), ("Endurance") is pleased to announce that the Company has entered into an agreement to acquire a 100% interest in the Bandito Project, Yukon for Endurance shares and cash. The acquisition replaces a prior arrangement whereby Endurance had the option to earn up to a 75% joint venture interest from [True North Gems Inc.](#) ("True North").

The Bandito property is located in the Yukon, east of Watson Lake and 18 kilometres east of North Toobally Lake and 55 kilometres northeast of the road-head at Smith Falls, British Columbia. From 2010 through 2012, Endurance completed exploration programs that successfully identified a hematite-altered and sodium-metasomatized nepheline syenite and 500-metre wide altered contact zone to the syenite which hosts several significant rare earth ("REE") and niobium ("Nb") prospects. Highlights of rock sampling include:

- Trench - fenite altered country rock - 2.3% TREO+Y Over 6 meters with 11 % HREO ratio
- Float - highly metasomatized syenite - 3.491% TREO+Y with 76.7% HREO ratio, 0.887% Nb₂O₅
- Float - highly metasomatized syenite - 1.978% TREO+Y with 74.9% HREO ratio, 0.958% Nb₂O₅

TREO+Y is the addition of all converted oxide percentage values for the complete suite of rare earth elements plus yttrium.

HREO means heavy rare earth oxides.

Heavy rare earths used in the percentage HREO calculation include Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, & yttrium.

The extent of intrusive and country rock hosted alteration, rare earth-niobium soil anomalies and prospects encompass at least a 3 x 3 kilometre area. Further soil sampling, mapping and rock sampling is required to fully define the spatial extent of this large intrusive related alteration and mineralizing system. Several of the new rare earth-niobium targets discovered by Endurance warrant trenching and drilling.

Geologically separated from the REE-Nb system and hosted within the surrounding country rock, Endurance has discovered nickel and copper prospects related to about a one (1) square kilometer quartz-sericite-pyrite stock work alteration zone. In the nickel discovery zone, six prospect pits were sampled over a thirteen (13) metre width, which average 0.8% nickel. Elsewhere in the same alteration system copper values in grab sample are up to 1.76% copper.

The 2013 exploration program is currently in the planning stages. Endurance has been granted a Class 3 permit that facilitates trenching and initial discovery stage drilling on the Bandito Property.

Under the terms of the pre-existing option agreement, a \$50,000 option payment was paid to True North in early January 2013 and Endurance would have vested a 51% joint venture interest during 2013 on completion of the balance of required exploration expenditures. Endurance then had a second option to increase its interest to an aggregate 75% joint venture interest.

The new agreement (which supersedes and replaces the option agreement) requires Endurance to pay True North five million Endurance common shares and \$50,000 cash following TSX Venture Exchange acceptance of notice of filing of the agreement. One million of the common shares will be subject to a hold period of four months from the date of issue, and the remaining four million shares will be issuable in two tranches of two million shares each, with hold periods expiring July 1, 2013 and December 31, 2013, respectively. True North has reserved a 1% net smelter royalty ("NSR"), with Endurance having the right to purchase one-half of the NSR at any time upon payment of \$1 million. A further cash payment of \$500,000 will be payable to True North in two tranches with the initial \$150,000 payable upon completion and filing of a Bankable Feasibility Study on the Bandito Project, with the balance to be paid after project financing has

been obtained to place the Bandito Project into commercial production.

The transaction is subject to TSX Venture Exchange acceptance of notice of filing of the new agreement.

About Endurance

[Endurance Gold Corporation](#) is a company focused on the acquisition, exploration and development of highly prospective North American mineral properties with the potential to develop world-class deposits. The Company's exploration focus, for projects operated by Endurance, is intrusive-related mineral systems with potential for discovery of major new precious or rare metals deposits, and its business plan offers shareholders exposure to several majority-owned exploration projects with significant discovery potential such as the Bandito Rare Earth-Niobium Property in the Yukon, the Elephant Gold Property in Alaska, and the Rattlesnake Hills Gold Property in Wyoming.

ENDURANCE GOLD CORPORATION

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FOR FURTHER INFORMATION, PLEASE CONTACT

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Bedrock grab and float samples are selective by nature and are unlikely to represent average grades. Robert T. Boyd, P.Geo. President CEO and Director is a qualified person as defined in National Instrument 43-101 and supervised the compilation of the information within this press release.

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