

# Choice Gold Elects Not to Advance the Sugarloaf Peak Gold Project From Riverside Resources Into a Second Year

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - May 28, 2012) - [Choice Gold Corp.](#) ("Choice Gold" or the "Company") (CNSX:CHF) reports that it is terminating its option agreement with partner [Riverside Resources Inc.](#) ("Riverside") wherein Choice Gold could earn an interest in the Sugarloaf Peak Project ("Sugarloaf" or the "Project"); Choice Gold has elected to pursue other business opportunities. Riverside will retain 100% interest in Sugarloaf and will now have full control of the Project. Riverside and Choice Gold have agreed that, since less than half of the required earn-in with payments and exploration expenditures has been completed, returning the Project and cancelling the option is the most workable solution. Riverside has agreed to cancel the 9.1 million shares it was previously granted in Choice Gold in consideration for the option; therefore, Choice Gold will have 37,508,872 million shares outstanding post-cancellation of the option and Choice Gold shares held by Riverside.

Choice Gold's CEO comments, "In current market conditions there are many opportunities with deeply distressed assets, not the least of which are companies with established resources trading at or very near cash value. We strongly believe that we can leverage our demonstrated ability to raise capital in concert with our global network of contacts to provide significant shareholder value during these difficult market conditions."

Choice Gold is actively reviewing strategic opportunities in these difficult market circumstances with a particular focus on distressed assets. It should be noted that Choice Gold has sufficient funds to operate its day-to-day business, with an excess of 18 months of working capital currently in the treasury. Furthermore, it should be highlighted that Choice Gold's management does not currently receive cash compensation for services rendered to the company. Choice Gold will update shareholders in a timely fashion, and as appropriate, as we continue to add shareholder value by diligently assessing opportunities.

Choice Gold wishes to thank Riverside for all the assistance they provided during their strong working relationship over the past one and one-half years.

Gianni Kovacevic, CEO

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*CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

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