

# SnipGold Corporation: Increases and Closes Private Placement

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VANCOUVER, July 21, 2014 - [SnipGold Corporation](#) (TSX VENTURE:SGG) ("SnipGold" or the "Company") reports that the \$150,000 non-brokered flow-through private placement announced July 2, 2014, was oversubscribed and has been increased to \$165,465. The private placement has closed, subject to TSX Venture Exchange ("TSX-V") final approval. Insider participation in the placement was just over 40% of the proceeds.

## Units

The Company has issued 1,654,650 units at a price of \$0.10 per unit. Each unit consists of one flow-through common share and one-half of one non-transferable non-flow through warrant of the Company. One full warrant will entitle the holder to purchase one common share of the Company at \$0.12 per share for a period of 18 months after the closing of the private placement. All shares issued have a hold period which will expire 4 months from date of issue.

## Fees and Proceeds

In accordance with TSX-V regulations and approval, the Company may pay up to 7% cash finders' fees in connection with the private placement. Funds from this financing will be used to carry out a small verification field program this season; to complete pre-existing field commitments; and for the continuation of the compilation of historic data and interpretive work.

The 2014 SnipGold field program will be carried out their Iskut Property and will test geological concepts highlighted in the interpretive work completed over the last year. This exploration work is expected to be held in conjunction with Colorado Resources Ltd.'s ("Colorado") first exploration program on the adjacent KSP Property ("KSP"). Colorado's 2014 KSP exploration marks the first phase of field work in connection with an earn-in agreement between Colorado and the Company (see News Release dated December 20, 2013).

The December 2013 earn in agreement allows for Colorado to spend up to \$10 million on KSP and to make cash payments totaling \$500,000 to SnipGold over the next five years to fully satisfy all of their earn in options on KSP.

## About SnipGold

[SnipGold Corporation](#) is a Canadian company focused on the exploration and expansion of gold resources in northwest British Columbia. SnipGold's board and management have significant experience in discovery, exploration and development of gold projects.

On Behalf of the Board of Directors

SnipGold Corp.  
John Zbeetnoff, Chief Executive Officer

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## Contact

[SnipGold Corporation](#)

John Zbeetnoff, CEO

604-681-3989

604-681-3557

info@snipgoldcorp.com

www.snipgoldcorp.com

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