

# Uragold Buys Back 3.5% NSR Gold Royalty of the Beauce Placer Gold Project

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Montreal, Quebec / TNW-ACCESSWIRE / December 24 2014 / [Uragold Bay Resources Inc.](#) ("Uragold") (TSX Venture: UBR) is pleased to announce that it has purchased the remaining 3.5% net smelter royalty (NSR) over the Rang Chaussegros section of the Beauce Placer Gold property located in the municipality of Saint-Simon-les-Mines in the Beauce region of southern Quebec.

Announced in January 2010 as part of a purchase agreement with a private vendor for the original Beauce Placer project, a 3.5% NSR was payable once Uragold was in production on the Rang Chaussegros section of the project. As a result of series of discussions between involved parties, a new agreement was reached whereby Uragold can purchase the remaining 3.5% NSR for a cash payment of \$50,000.

Patrick Levasseur, President and COO of Uragold stated, "The Rang Chaussegros now royalty free, this will greatly enhance the financial dynamics of the project increasing its profile to financiers and other stake holders."

Uragold is working to secure a non-dilutive financing required to complete a 9,000 cubic meters (m3) of auriferous till pilot-scale operation (Phase 1). The pilot-scale operation is needed to allow the corporation to establish a statistical distribution model for the nugget effect on the gold grade of the buried placer channel. This step is required for the establishment of a higher-level resource category needed to complete the Feasibility Study ("FS") requirement of Quebec's the new Mining Act.

As previously mentioned, Quebec's Ministry of Natural Resources will grant Uragold a "conditional" Mining Lease over the Rang Chaussegros to complete Phase 1 once an Internal Preliminary Economic Assessment (PEA) and an approved Closure Plan is submitted. UBR will be authorized to start full-scale production (Phase 2) once a completed Feasibility Study ("FS") is submitted.

## Private Placement

Uragold is pleased to announce that it has closed a non-brokered private placement, which is comprised of 10,835,000 units ("Unit") at \$0.05 per Unit for gross proceeds of \$541,750. Insider participation in this placement accounts for 40% of the total amount subscribed. The net proceeds from the Private Placement will be used to pay for the Royalty purchase, general corporate expenditures and to enhance the Company's balance sheet.

Each Unit is comprised of one (1) common share and one (1) common share purchase warrant ("Warrant") of the Company. Each Warrant will entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.07 during a period of 36 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. The placement is subject to standard regulatory approvals.

Mr. Levasseur added, "Weak financial markets in the mining and exploration sectors have made external funding efforts challenging, but with this private placement, insiders are demonstrating their belief that 2015 will be an exciting year for Uragold as we continue to develop Quebec Quartz's exciting high purity quartz projects while developing two gold mines in the Beauce region of Quebec."

Other Corporate subject:

Further to the November 5, 2014 Uragold press release an outstanding debt of \$14,125 was extinguished by

the issuance of 282,500 common shares at a deemed price of \$0.05 per share.

About Uragold Bay Resources Inc.

Uragold Bay Resources is a TSX-V listed Gold and High Purity Quartz exploration junior focused on generating free cash flow from mining operations. Our business model is centered on developing mining projects suited for smaller-scale start-up, (Capex < C\$10M), that will generate high yield returns (IRR > 50%). Uragold will reach these goals by developing Quebec's first placer mine in 50 years, the Beauce Placer Project developing and, in partnership with Golden Hope Mines, the Bellechasse-Timmins Gold Deposit.

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.

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