

SnipGold Announces Private Placement to Shareholders and Others, Plans 2015 McFadden Program

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VANCOUVER, May 12, 2015 - [SnipGold Corp.](#) (TSX VENTURE:SGG) ("SnipGold" or the "Company") is pleased to announce, subject to TSX Venture Exchange ("TSX-V") approval, a non-brokered private placement of Flow-Through ("FT") units for gross proceeds of up to \$300,000 and Non Flow-Through ("NFT") units for gross proceeds of up to \$250,000 (the "Financing").

FT Units

Each FT unit will be priced at \$0.07 and will consist of one FT common share and one-half of one non-transferable warrant of the Company. Each warrant will entitle the holder to purchase one NFT common share of the Company at \$0.10 per share for a period of 24 months from the closing of the Financing.

NFT Units

Each NFT unit will be priced at \$0.05 and will consist of one NFT common share and one non-transferable warrant of the Company. Each warrant will entitle the holder to purchase one NFT common share of the Company at \$0.05 per share for a period of 24 months from the closing of the Financing.

If the Financing is fully subscribed, the Company will issue a total of 9,285,714 units pursuant to the Financing.

Fees

Subject to TSX-V approval, the Company may pay up to 7% cash finders' fees in connection with the Financing.

Use of Proceeds

The proceeds from the Financing are intended to advance the McFadden high-grade gold target to drill-ready status; to complete site visits in summer 2015 with third parties who are seeking earn-in agreements similar to the current earn-in agreement on SnipGold's 100% owned KSP Property; and for other field activities that will allow for initial test work to verify technical concepts intended to offer a means to non-dilutive funding in the future. In addition, the proceeds will be used for the continuation of compilation and interpretative work. The technical components are anticipated to receive an allocation of \$300,000. A total of \$250,000 is budgeted for general corporate purposes.

Although the Company intends to use the proceeds of the Financing as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on the actual amount raised in the Financing, future operations or unforeseen events or opportunities.

John Zbeetnoff, president and CEO comments, "Management and Directors continue to be firm supporters of the Company and have committed to subscribe for up to half of the NFT units offered in the Financing. Although our exploration programs remain small, the programs have been effective in advancing some key targets with minimal expenditures. I anticipate the McFadden target will be added to our inventory of drill-ready high-grade gold targets at the conclusion of the 2015 field program."

Management continues to maintain the philosophy of not undertaking large, dilutive financings in these difficult economic times dominated by extremely low share prices for resource companies. Advancing the properties in a prudent manner, while minimizing share dilution, is one of Management's primary objectives. Management will continue to seek creative and effective ways to advance the technical understanding of its properties while maintaining a tight share structure. SnipGold wishes to be well-positioned at the time of a

recovery in the metals market. All securities issued in connection with the Financing will be subject to a four-month hold period in accordance with applicable securities laws.

Existing Shareholder Exemption

The Financing is being offered to existing shareholders of SnipGold pursuant to the existing shareholder exemption (the "Existing Shareholder Exemption"), as well as to other investors pursuant to other available exemptions. The Existing Shareholder Exemption is not available in Newfoundland and Labrador and existing shareholders resident in countries other than Canada need to meet the applicable eligibility requirements, if any, in their jurisdiction of residence to participate.

SnipGold has set May 11, 2015 as the record date (the "Record Date") for the purpose of determining existing shareholders entitled to purchase units pursuant to the Existing Shareholder Exemption. Subscribers purchasing units under the Existing Shareholder Exemption will need to represent, in writing, that they meet certain requirements of the Existing Shareholder Exemption, including that they were, as of the Record Date and continue to be as of the date of closing for their subscription, a shareholder of SnipGold. The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment.

The Financing is being allocated to subscribers on a "first come, first served" basis whereby the subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription price will be accepted until the Financing is fully subscribed. There is no minimum size for the Financing, as the Company plans to complete the Financing based on whatever subscriptions it receives. The Company reserves the right to increase the size of the Financing, subject to TSX-V approval.

Existing SnipGold shareholders interested in participating in the Financing should contact the Company for further information concerning subscriptions for units pursuant to the Existing Shareholder Exemption.

About SnipGold

[SnipGold Corp.](#) 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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