Montreal, Quebec / TheNewswire / August 27 2015 - Uragold Bay Resources Inc. ("Uragold") (TSX Venture: UBR), is pleased to announce that a second major silicon metal producer ("2nd Producer") has requested samples of High Purity Quartz from our Roncevaux property located in the Matapedia Valley in the Gaspe region of Quebec.

ADDITIONAL THIRD PARTY VALIDATION BODES WELL FOR ADVANCEMENT OF URAGOLD HIGH PURITY QUARTZ PROPERTIES IN QUEBEC

In order to perform their test, the 2nd Producer requires 30 kg of quartz material be sent to a laboratory in Switzerland for thermal and mechanical stability tests in addition to chemical purity analysis. Discussions remain confidential as well as tests and results, which will be proprietary to the 2nd Producer.

Patrick Levasseur, President and COO of Uragold stated, "The interest we are receiving from global silicon metal producers for our quartz demonstrates the exceptional quality of the Roncevaux quartz and the lack of supply of High Purity Quartz. We are now even more focused on determining the full potential of our industry leading quartz portfolio."

FIRST PRODUCER HAS CONFIRMED INTEREST IN PURCHASING SIGNIFICANT TONNAGE OF HIGH PURITY QUARTZ FROM URAGOLD

On March 2nd 2015, Uragold announced that a major silicon metal producer ("1st Producer") had confirmed their interest in purchasing a significant tonnage of High Purity Quartz from our Roncevaux property in Quebec.

The Producer had confirmed that the Quartz material from our Roncevaux property successfully passed their rigorous testing protocol, which determined that the material is highly suited for their silicon metal production plant.

SUCCESSFUL COMPLETION OF FINANCING - INSIDERS ACCOUNT FOR 49% OF FUNDS

Uragold announces that it has closed the new non-brokered private placement of 6,619,000 units ("Unit") at $0.05 per Unit for gross proceeds of $330,950 previously announced on August 19, 2015. The net proceeds from the Private Placement will be used for 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.

SHARES FOR SERVICES PROGRAM

The Corporation also announced that it has issued 565,000 common shares at a deemed price of $0.05 per share and therefore paid a debt of $28,250 for services rendered during the period from January 16, 2015 ending July 15, 2015.

MODIFICATION TO STOCK OPTION PLAN

Uragold announces that its Board of Directors has approved the modification of the total number of shares that may be issued pursuant to its stock option plan, which is increased from 4,400,000 shares to 10,800,000 shares. The maximum number of common of shares that may be issued under the plan shall be equivalent to less than 10% of the issued and outstanding common shares of the Corporation. The modification is subject to regulatory approval.

About UBR - Quebec Quartz

UBR - Quebec Quartz is the largest holder of High Purity Quartz properties in Quebec, with over 3,500 Ha under claims. Despite the abundance of quartz, very few deposits are suitable for high purity applications. High Purity Quartz supplies are tightening, prices are rising, and exponential growth is forecasted. Quartz from the Roncevaux property successfully passed rigorous testing protocols of a major silicon metal producer confirming that our material is highly suited for their silicon metal production.

In addition to becoming a supplier of lump quartz for silicon metal production, Quebec Quartz's objective is to transform its High Purity Quartz into Ultra High Purity Quartz Sands to generate significantly greater profits and become a leading supplier of Ultra High Purity Quartz.

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 and that could potentially generate high yield returns. Uragold will reach these goals by developing Quebec's first paleoplacer mine in 50 years, the Beauce Placer Project 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S un der the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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