

SnipGold Provides an Update on the 2016 KSP Exploration Program

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VANCOUVER, Mar 2, 2016 - [SnipGold Corp.](#) (TSX VENTURE:SGG) ("SnipGold" or the "Company") is pleased to provide an update on the upcoming KSP exploration program.

[Colorado Resources Ltd.](#) ("Colorado") recently announced a planned 5,000 metre drill program on SnipGold's KSP Property, as part of Colorado's exploration expenditure commitments pursuant to an earn-in option signed in December 19, 2013 (the "Option Agreement").

Under the terms of the Option Agreement, Colorado's 2016 expenditure commitment is \$2 million, which is the requirement in the third of a four-year term, whereby Colorado can earn a 51% interest in the KSP Property. The required expenditure in 2017 is \$2.5 million. Colorado must also make cash payments totaling \$275,000 to SnipGold in order to complete the vesting requirements. Colorado can further increase its ownership to 80% with an additional \$4 million in expenditures by December 19, 2018. More information concerning the Option Agreement is available in SnipGold's most recent MD&A posted on the Company website.

John Zbeetnoff, President and CEO of SnipGold comments, "We are pleased that Colorado is undertaking a significant exploration program on the KSP Property this year. Over the past two field seasons, Colorado has made considerable advancements in the geological understanding of the eastern half our Iskut holdings."

Colorado's news release dated February 29, 2016 summarizes the Inel target where the 2016 drill program is expected to be carried out:

*"1.27 g/t Average Gold in Soil Anomaly Over 1.5 km² at Inel
At Inel, a compilation of 1,215 soil samples (492 taken by CXO) in a 8.5 km² area averaged 800 ppb gold and also highlighted a 1,000 m x 1,500 m area with 628 soil samples averaging 1,270 ppb gold (1.27 g/t gold) with a maximum value of 31,200 ppb gold (31.2 g/t gold). This 1.5 km² anomalous gold in soil area is considerably larger than the areas tested by previous drillholes (Discovery Zone 0.35 km² and AK Zone 0.25 km²). In many instances strong gold in soil anomalies occur > 500 m from, and often uphill of, historical drilling (see Figure 1).*

*Colorado's Geological Compilation Confirms Three Favorable > 1 km Trends
Colorado's surface geological work and review of historical drill logs indicate that in the Inel area there are at least three north trending > 1km long, gently dipping, stacked target zones within the 1.5 km² Inel soil anomaly that are associated with the margins of mafic intrusions. Other, as of yet unidentified trends are likely to occur that would explain the gold in soil anomalies upslope of known mineralization.*

*Significant Historical Drilling Results- Only 1/4 of Favorable Trends Tested
Historical drilling at Inel was completed from 1984-1991 and consisted of both small AQ and BQ sized underground and surface drillholes with only approximately 40 % of the drillcore sampled. A review of these drill hole results in the context of new geological understanding, indicates that the favorable trends have only been drill tested over approximately one quarter of their combined +3 km prospective strike lengths. Significant results were historically encountered such as drillhole IS130 returning 423.8 g/t gold over 3.5 m at the Inel Creek Zone, drillhole IS116 returning 20.9 g/t gold over 7.4 m at the AK Zone and drillhole IU040 returning 30.3 g/t gold over 4.0 m at the Discovery Zone*"*

*(These historic assay data are part of SnipGold's and Colorado's historic exploration records. The Company's qualified person has not verified these historic data).

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
President and Chief Executive Officer

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