

Amador Gold Corp. Closes on \$1.92 Million

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VANCOUVER, 12/23/10 - Amador Gold Corp. (TSX VENTURE: AGX) (the 'Company') is pleased to announce that it has raised \$1,920,000 by way of Brokered and Non-brokered private placement through the issuance of 9,600,000 Units (the 'Unit') at a price of \$0.20 per Unit. Each Unit consists of one common share and one-half of one non-transferable share purchase warrant (the 'Warrant'). Each full Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.25 for a period of three years from closing of the private placement. The private placement and any modification to it are subject to compliance with applicable securities laws and to receipt of regulatory approval. In connection with the transactions, cash commissions totaling \$172,800 were paid to M Partners and its selling group of brokers.

Proceeds of the private placement will enable the Company to continue with the drilling its previously announced Dale Gold and Horwood gold properties south-west of Timmins, Ontario.

M Partners Inc. has been retained as lead agent in connection with the Offering and as financial advisor to explore strategic alternatives for the Company. M Partners is located in Toronto and Vancouver with over 25 professionals serving the needs of their institutional and retail clients.

About Amador Gold Corp.

Amador holds a portfolio of mineral projects in mining-friendly Ontario, led by its flagship Loveland Gold Project near Timmins, where exploration and drilling programs currently underway are focused on gold and nickel-copper deposits. The Kell property has similar silver-cobalt-mineralization as the nearby historic Gowganda region, where approximately 60 million ounces of silver were mined in the early 1900s. Other Ontario projects with exploration potential include the Horwood, Maskooch, and Dale Gold, gold properties, and the Fripp nickel property.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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