

Rye Patch Announces 2011 Programs and Budgets for Nevada Portfolio

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VANCOUVER, 02/17/11 - [Rye Patch Gold Corp.](#) (TSX VENTURE: RPM) (OTCBB: RPMGF) ('Rye Patch' or the 'Company') announces programs and budgets for the 2011 exploration season. The Company plans to spend a total of \$3.5 million on its Nevada project portfolio. Within the Oreana trend, a total of \$2.25 million is planned for the Wilco, Lincoln Hill and Gold Ridge projects. At the Garden Gate Pass project, a first-pass drilling program is being planned at an approved budget of \$750,000. The remainder of the budgeted funds will be used for general corporate purposes, claim fees, and advance royalty payments.

HIGHLIGHTS:

- Core drilling in the North Basin started in early January and is on-going at the Wilco property (\$750,000);
- Follow-up drilling on the newly identified Jefferson zone at Lincoln Hill is being designed (\$1,000,000);
- Completion of first- and second-phase drilling on the Silver Ridge and Red Hill targets at Gold Ridge (\$500,000);
- Target selection and drilling program on the Garden Gate Pass project (\$750,000); and
- As of February 15, 2011, the Company has cash on-hand of \$9,000,000.

Wilco:

At the Company's 100% controlled Wilco project, gold and silver assays were reported from two completed drillholes exploring the North Basin high-grade structural zone (see the Company's news release dated January 25, 2011). To date, six core holes have been completed along the zone with results pending on the last four. A seventh core hole is in progress, and a total of twelve drillholes are planned. The core program will continue to follow the high-grade gold zone westward and attempt to expand the zone along strike from the existing 200 metres length to 900 meters. To date, the core drilling has expanded the known strike length of the zone. A minimum of 3,000 meters of wide-spaced drilling is planned at this time. Follow-up and in-fill drilling will commence once the total strike length of the zone is known. An initial budget of \$750,000 has been allocated to the 2011 program. Additional funds will be released once step-out drilling is complete.

Lincoln Hill:

The fall 2010 drilling program at the 100% controlled Lincoln Hill property returned exciting results along a new zone - the Jefferson zone. The northwest oriented dyke system controls the main strike of the Jefferson zone; however, the 2011 drill program will focus on intersection zones known to produce high-grade gold and silver as seen in the Lincoln Hill resource. These could deliver very high grades similar to previous assay results as announced in the Company's news release dated September 24, 2008, where drillhole LR-013 delivered gold grading 27.2 g/t gold over 21.3 metres. The high-grade zones occur at the intersection of the lamprophyry dykes and northeast oriented fold axis. The 2011 drilling program will focus on these types of intersections within the Jefferson zone as well as expanding the existing Lincoln Hill resource. A drilling program totalling 5,000 metres is being designed and will commence in the spring. In-fill drilling is also planned in the Lincoln Hill resource to upgrade a portion of the resource from inferred to measured or indicated. A budget totalling \$1,000,000 is planned.

Gold Ridge:

The fall 2010 drilling program confirmed upside potential continues along the Oreana trend at the 100% controlled Gold Ridge project. During last fall, two of five drill targets were tested, and they returned significant results from a first-pass, scout-drilling program. The drilling at Silver Ridge shows gold and silver associated with a northerly trending anticline that has been mapped for 1.7 kilometres. Drilling into the

anticline delivered significant thicknesses of mineralization including 0.46 g/t gold and gold equivalent over 39.6 metres (see the Company's news release dated February 8, 2011). Drillholes along the Silver Ridge anticline were spaced at roughly one kilometer. Additional drilling is warranted based on the assay results and size of the target zone. Drilling will commence in spring.

At a second target, Red Hill, drillholes cut thick zones of low-grade gold and silver along a north trending dyke zone. Additional drilling will focus on the dyke system to understand the extent and potential of the zone. Drilling will commence in the summer.

The Gold Ridge project contains three additional areas which require more field work to define and refine drill targets. Over the summer, mapping, sampling and geophysics will be conducted to identify drill targets for testing during fall 2011.

At Gold Ridge, a budget totalling \$500,000 is planned.

Garden Gate Pass:

At the Company's 100% controlled Garden Gate Pass project, the exploration program is progressing nicely. Detailed mapping was completed last fall and an aeromagnetic survey was acquired over the property. This spring, a detailed gravity survey will be conducted, and drillhole selection will commence. A drill program totalling 5,000 meters is planned for late spring to early summer to test for a Carlin gold system on the property. The drill targets are anticipated to be within 500 metres of the surface. The Garden Gate Pass project is in elephant country just south of Barrick Gold's Cortez Hills mine complex and north of US Gold's Tonkin Springs facility. A budget of \$750,000 has been approved.

As announced on May 18, 2010, May 11, 2009, and June 2, 2009 in respect of the Lincoln Hill, Wilco, and Jessup projects, Rye Patch Gold's resource inventory now totals 1,182,780 ounces of gold and gold equivalent in the measured and indicated category plus 2,727,100 ounces of gold and gold equivalent in the inferred category. Table 3 summarizes Rye Patch Gold's precious metal inventory in Nevada, USA.

Table 3: Rye Patch Gold's NI43-101 Resource Inventory(1)

Property	Resource Category	Tonnes (X 1,000)	Gold Grade (g/t)	Silver Grade (g/t)	Contained Gold Ounces	Contained Silver Ounces	Contained Au & Au Equivalent Ounces (4)
Wilco(2)	Measured	7,526	0.69	4.595	164,000	1,111,000	186,220
	Indicated	30,844	0.51	3.601	522,000	3,638,000	594,760
	Inferred	121,838	0.41	5.075	1,660,000	19,871,000	2,057,420
Jessup(2)	Measured	7,775	0.51	8.745	128,000	2,184,000	171,680
	Indicated	12,642	0.41	7.167	172,000	2,906,000	230,120
	Inferred	4,494	0.55	7.922	77,000	1,146,000	99,920
Lincoln Hill (3)	Measured	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-
	Inferred	17,215	0.69	17.143	380,000	9,488,000	569,760
Total Measured & Indicated Resources					986,000	9,839,000	1,182,780
Total Inferred Resources					2,117,000	30,505,000	2,727,100

- (1) All resources on 100% basis. Metallurgical recoveries and net smelter returns are assumed to be 100%. Conforms to 43-101 resource definitions;
- (2) Cutoff grade for Wilco Measured and Indicated resource is reported at 0.2 g/t Au for oxide mineralisation and 1.45 g/t Au for sulphide mineralisation. The Inferred resource cut-off grade is reported at 0.2 g/t Au for oxide, sulphide and carbonaceous ore types; however, a higher opt Au cut-off grade may be required to upgrade the inferred resource to the measured and indicated resource category. Cut-off grade for Jessup is reported at 0.2 g/t Au for oxide mineralisation and 0.34 g/t Au for transition and sulphide mineralisation;
- (3) The Inferred resource is reported at a cut-off grade of 0.34 g/t (0.01 opt) Aueq for oxide and transitional ore types; and
- (4) Wilco, Jessup and Lincoln Hill resources includes Au equivalent ounces (Aueq.); where $Aueq. = (Au\ ozs) + (Ag\ ozs \times \$Ag/oz) / \$Au/oz$, for Au/oz = \$900, and Ag/oz = \$18.

Mr. William Howald, AIPG Certified Professional Geologist #11041, Rye Patch Gold's CEO and President, is a Qualified Person as defined under National Instrument 43-101. He has verified the information contained in, and has reviewed and approved the contents of, this news release.

Rye Patch Gold Corp. is exploring well-known mineral trends in Nevada - the world's fourth-richest gold region. Starting with 150,000 inferred ounces of gold in mid-2007, this well-funded Company now has approximately 1.2-million ounces of gold and gold equivalent in the measured and indicated category, plus 2.7-million ounces of gold and gold equivalent in the inferred category. Rye Patch Gold is a Tier 1, Nevada-focused and discovery-driven company seeking to build a sizeable inventory of gold and silver resource assets in the mining friendly state of Nevada, USA. The Company's seasoned management team is engaged in acquisition, exploration and development of quality resource-based gold and silver projects. Rye Patch Gold is developing its primary assets - the advanced-stage Wilco, Lincoln Hill, Jessup, and Gold Ridge projects located along the emerging Oreana gold trend in west-central Nevada. The Company has established gold and silver resource milestones and time frames in order to build a premier resource development company. For more information about Rye Patch Gold, please visit our website at www.ryepatchgold.com

On behalf of the Board of Directors

William C. (Bill) Howald
CEO & President

This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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