

Auriga Gold Corp. Announces \$500,000 Best Efforts Non-Brokered Private Placement and Debt Settlement

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TORONTO, ONTARIO -- (Marketwire - Jan. 17, 2013) - [Auriga Gold Corp.](#) (TSX VENTURE:AIA) ("Auriga Gold" or the "Company") is pleased to announce that it intends to complete a best efforts non-brokered private placement financing of up to 8,333,333 units ("Units") at a price of \$0.06 per Unit for gross proceeds of up to \$500,000 (the "Offering").

Each Unit will be comprised of one common share ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to acquire one common share for \$0.10 for a period of 24 months following the closing date of the financing. Where the closing price of the common shares equals or exceeds \$0.13 for 20 consecutive trading days following the date that is four months and one day after the date of issuance of the Warrants, the Corporation shall have the right to require conversion of the Warrants at the exercise price therefore upon 30 days' notice.

The Company announces that it has reached an agreement to settle up to \$300,000 in debt with arm's length and non-arm's length parties subject to regulatory approval. The indebtedness relates to the provision of services, supplies and consulting. The Company's CEO, Gordon Glenn, key consultants and other creditors will be issued Common shares priced at today's closing price (\$0.075) for a total of up to 4,000,000 shares in settlement of up to \$300,000 of debt.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. 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 any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Auriga Gold

[Auriga Gold Corp.](#) is a Canadian mine development and exploration company focused on re-starting its 100% owned past producing Puffy Mine and expanding the current gold resource at the Puffy and Nokomis deposits (the "Maverick Gold Project" or MGP). Auriga management has plans in place to initiate additional infill drilling and exploration programs to upgrade and expand gold resources, complete a pre-feasibility and detailed engineering studies to further enhance and de-risk the MGP and ultimately re-start operations when adequate funding has been put in place. The MGP is located just north of the full-service mining community of Flin Flon, Manitoba. Existing onsite mining infrastructure includes a 1,000 tpd flotation mill, underground development to a 135 metre vertical depth, and access to existing road, rail and power infrastructure. To view current images of the property and mill, please see www.aurigagold.ca/s/photogallery.asp.

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the closing of the second tranche of the private placement financings, TSX Venture Exchange approval, use of proceeds and the future development of the Maverick Gold property. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they affect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting

timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in the Company's Management's Discussion and Analysis for the Three and Nine Months ended December 31, 2011, available on www.sedar.com. Although Auriga Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Auriga Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither 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.

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