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VIPER GOLD ANNOUNCES CANCELLING OF PRIVATE PLACEMENT

Toronto, Ontario, November 27, 2012 – Viper Gold Ltd. ("Viper Gold" or the "Company") (TSXV: VPR) has decided to cancel the private placement of Units and Flow Through Units originally announced on October 3, 2012 as it has been determined that financing is currently not available at terms acceptable to the Company due to unfavourable market conditions. The Company will continue to monitor market conditions and identify appropriate opportunities when conditions improve.

Company Profile

Viper Gold Ltd. is an emerging Canadian based junior exploration company focused on the precious metals potential of the "Gold Corridor" in Northern Peru and the Abitibi Greenstone Belt of Ontario, Canada.

QP Statement

The information in this release was prepared under the direction of Paul Davis, P.Geo. President and CEO of Viper Gold, and, a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Further Information

For further information relating to the Company or this release please visit the Viper Gold website at www.vipergoldltd.com or contact Paul Davis at (416) 915-4284.

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.

Statements in this press release may contain forward-looking information, including expectations as to the completion of the financing and the use of proceeds of the financing. The reader is cautioned that assumptions used in the preparations of such information, including the receipt of required regulatory approvals and the ability to identify appropriate opportunities, may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. These risks include, but are not limited to, the market price of the Company's shares and the risks associated with the mining industry, commodity prices, exchange rate changes, income taxes political risks in Peru and regulatory changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.