



VIPER GOLD LTD

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VIPER GOLD CLOSES PRIVATE PLACEMENT

Toronto, Ontario, July 10, 2013 – Viper Gold Ltd. ("Viper" or the "Company") (TSXV: VPR) has closed its previously-announced non-brokered private placement which was increased to 5,500,000 units (each, a "Unit") at \$0.01 per Unit for total gross proceeds of \$55,000 (the "Offering"). Each Unit consists of one common share and one common share purchase warrant, each exercisable at \$0.05 until July 10, 2014 and thereafter at \$0.10 until July 10, 2015.

In conjunction with the Offering, the Company paid to arm's length finders fees in the aggregate amount of \$4,500 in cash and 450,000 finder's share purchase warrants, issued on the same terms as the Offering warrants.

All securities issued pursuant to the Offering and to the finder are subject to a hold period until November 11, 2013.

In accordance with the TSX Venture Exchange Bulletin dated August 17, 2012 entitled *Private Placements – Temporary Relief from Certain Pricing Requirements* as amended on April 12, 2013, the Company wishes to advise that it will use the proceeds from the Offering as follows:

Payment	Amount	Timing of Payments
Accounting services in connection with compliance and reporting obligations	\$12,000	On Closing
Legal services in connection with compliance and reporting obligations	\$12,000	On Closing
Corporate maintenance and filing fees	\$11,500	On Closing
Private Placement Commissions	\$4,500	On Closing
Expenses of Private Placement	\$2,000	On Closing
Trust Agent, News Releases, Insurance, website maintenance	\$3,000	On Closing
Unallocated	\$10,000	Disbursed monthly

The Company confirms that, with the exception of up to an aggregate amount of \$12,000, no funds raised as part of the Offering will be used to pay any liabilities owed to any related parties of the Company. The Offering was approved by the Company's board of directors, excluding those directors that have a direct interest in the Offering.

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.

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 905-767-9177.

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 statements with respect to the Company's intended use of proceeds from the Offering. The reader is cautioned that assumptions used in the preparations of such information, including that the Company will be able to obtain any government or other regulatory approvals required to complete the Offering and the Company's planned exploration activities. Events or circumstances may cause actual results to differ materially from those predicted, as 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 risks associated with the mining industry and commodity prices and the risk that insufficient financing will be obtained on terms acceptable to the Company that will allow the Company to continue its exploration programs in Peru and Canada. The reader is cautioned not to place undue reliance on this forward-looking information.