



## VIPER GOLD LTD

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### For Immediate Release

#### Viper Gold Announces Completion of Disposition of Interest in Peru

**TORONTO, CANADA – May 8, 2014 – Viper Gold Ltd. (TSXV: VPR) ("Viper" or the "Company")** announced today that, further to its press release of March 3, 2014, it has completed the disposition ("**Disposition**") of its 50% interest in certain mineral concessions in Peru known as the Corongo Project held by Corongo Exploraciones S.A.C., a subsidiary of Duran Ventures Inc. ("**Duran**"). The proceeds to Viper from the Disposition were US \$200,000. The Disposition closed concurrently with the disposition of other mining assets held by Duran in Peru to Minera Peñoles de Peru S.A. ("**Peñoles**"), a Peruvian subsidiary of Industrias Peñoles S.A.B. de C.V.

Viper intends to use the proceeds from the Disposition to address its working capital deficiency, improve the Company's balance sheet, pursue other resource and mining opportunities and consider additional business opportunities outside of the mining and exploration field in the ordinary course of business. To avoid being transferred to NEX board of the TSX Venture Exchange, Viper is required to file an application with the TSX Venture Exchange in respect of a transaction that will enable it to meet continued listing requirements by July 30, 2014. Updates on the status of any new opportunities being pursued by the Company will be made if, as and when appropriate.

#### Further Information

For further information relating to the Company or this release please visit the Viper Gold website at [www.vipergoldltd.com](http://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 the ability of the Company to identify and pursue new business opportunities and the use of proceeds from the Disposition. The reader is cautioned that assumptions used in the preparations of such information 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 risks associated with the mining industry, commodity prices and delays or changes in plans. There are specific risks that the Company may not be able to identify suitable business opportunities on favourable terms to Viper or at all and that the Company may be delisted from the TSX Venture Exchange. The reader is cautioned not to place undue reliance on this forward-looking information.*