



VIPER GOLD LTD

Suite 5700, First Canadian Place
100 King St. W.
Toronto, ON, M5X 1C7
Tel: 416-915-4284 | Fax: 416-915-4282
www.vipergoldltd.com

VIPER GOLD ANNOUNCES APPOINTMENT OF INTERIM CFO

Toronto, Ontario, January 4, 2011 – Viper Gold Ltd. (“Viper Gold” or the “Company”) (TSX-V: VPR) is pleased to announce that effective December 31, 2010, Mr. Joseph Del Campo has been appointed interim Chief Financial Officer, replacing Mr. Gregory Jerome. Mr. Del Campo has over 30 years of management and accounting experience in the natural resources sector and has been a Director of Viper Gold since August 17, 2010.

Mr. Jerome has stepped down as Chief Financial Officer of Viper Gold, a position he has held since February, 2008. Mr. Jerome will continue to work with Mr. Del Campo during the transition period and will remain as a member of the board of directors of the Company.

“I would like to thank Mr. Jerome for his dedication and service to Viper Gold as Chief Financial Officer and look forward to his continued contribution as a member of the board of directors” said Paul Davis the President and CEO of Viper Gold. “The board of directors has begun the process of identifying a permanent Chief Financial Officer and expects a seamless transition throughout this period.”

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.

ON BEHALF OF THE BOARD OF DIRECTORS

“Paul C. Davis”
President and C.E.O.

Further Information

For further information relating to the Company or this release please visit the Viper Gold website at www.vipergoldltd.com, or contact Investor Relations at 1-800-797-0193 / vipergold@advanturecapital.com.

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 of the results of future exploration and the potential of the Corongo Property including with respect to the bulk tonnage potential on the property. The reader is cautioned that assumptions used in the preparations of such information, including and the ability to find suitable targets, the ability to negotiate and enforce land access agreements with local communities, the ability to obtain necessary government approvals for proposed exploration plans, the ability to control operating costs, commodity price risk management activity, the ability to make suitable acquisitions and dispositions, and the ability to access capital and credit facilities 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, exchange rate changes, income taxes 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.