



VIPER GOLD LTD

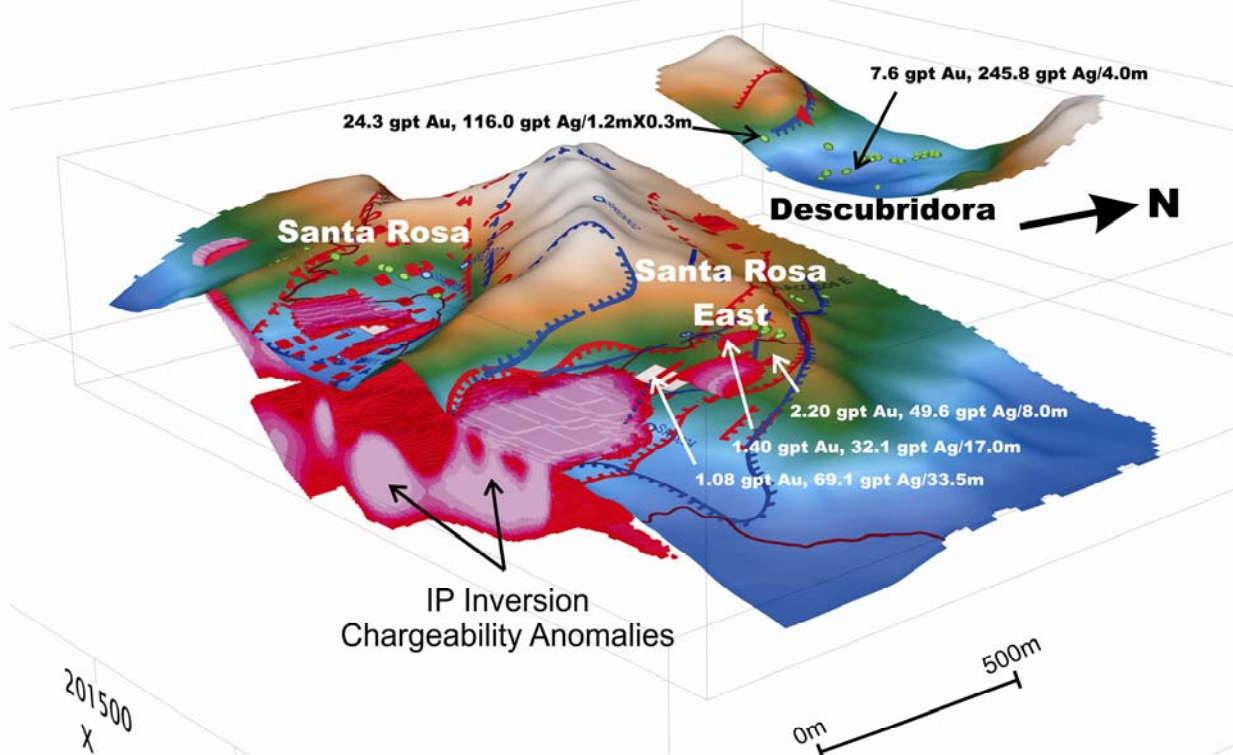
Suite 5700, First Canadian Place
100 King St. W.
Toronto, ON, M5X 1C7
Tel: 416-915-4284 | Fax: 416-915-4282
www.vipergoldltd.com

VIPER GOLD SCHEDULED TO BEGIN 2,000 METRE DIAMOND DRILL PROGRAM IN MARCH 2011

Toronto, Ontario, February 24, 2011 – Viper Gold Ltd. (“Viper Gold” or the “Company”) (TSX-V: VPR) announces that the Exploration Program comprised of 2,000 metres of diamond drilling is scheduled to begin in March 2011. The Category 1 Exploration Permit has been received from the Peruvian Government for the proposed drilling program in January 2011. The Exploration Program will be completed under the supervision of Duran Ventures Inc.’s (TSX-V: DRV) experienced exploration team as described in the Option Agreement previously announced and as amended.

The 2,000 metre diamond drill program will focus on the Santa Rosa East area testing high priority gold-silver targets identified by the Induced Polarization (“IP”) Survey and surface sampling and trenching programs completed in the third and fourth quarters of 2010. Previously reported trenching results from the Santa Rosa East area included 33.5 metres grading 1.1 grams per tonnes (“gpt”) gold and 69.1 gpt silver and 17.0 metres grading 1.4 gpt gold and 32.1 gpt silver. An IP anomaly has been identified in the Santa Rosa East area extending to the south of the outcropping gold and silver mineralization, (see attached figure), and will be tested during this diamond drill program.

CORONGO PROPERTY: 3D TOPOGRAPHY AND IP ANOMALY MAP



“The geophysical results when coupled with the surface gold and silver mineralization are highly encouraging.” stated Paul Davis, President and C.E.O. of Viper Gold. “Now that we have the Category 1 Exploration Permit for the Corongo Property, the diamond drilling program is scheduled to begin in the next few weeks and I am excited to be testing this property’s exploration potential. The Exploration Program is fully funded and will focus initially on the Santa Rosa East area.”

The Exploration Program when completed will meet the exploration expenditure requirements for Viper Gold to earn its 50% interest in the Corongo Property.

Corongo Property

The Corongo Property is located in the Department of Ancash in the Republic of Peru, approximately 400 kilometres north of Lima. The property covers an area of 3,100 hectares and is comprised of 11 contiguous claims. The Corongo Property is located in a portion of the Western Cordillera of Peru that hosts numerous precious and base metal deposits, including Barrick Gold Corporation’s Pierina and Lagunas Norte gold mines and Compania Minera Antamina S.A.’s Antamina copper-zinc mine. Viper Gold entered into an option agreement (the “Option Agreement”) with Duran Ventures Inc., whereby Viper Gold can earn a fifty percent (50%) beneficial interest in the Corongo Property. Viper Gold has provided funding of US\$250,000 for the Phase II exploration program, fulfilling the first exploration expenditure requirement of the Option Agreement.

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. The exploration program will be carried out under the supervision of Duran Venture’s President, Cary Pothorin, P.Geo., also a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Davis is responsible for all technical information contained in this news release.

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.

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