



## VIPER GOLD LTD

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### VIPER GOLD ANNOUNCES COMMENCEMENT OF 2,000 METRE DIAMOND DRILL PROGRAM ON THE CORONGO GOLD-SILVER PROJECT

**Toronto, Ontario, March 24, 2011 – Viper Gold Ltd.** (“Viper Gold” or the “Company”) (TSX-V: VPR) is pleased to announce the commencement of a 2,000 metres diamond drill program at the Corongo Property in Ancash Peru.

A Category 1 Drill Permit was granted by the Peruvian Ministry of Energy and Mines in January 2011 for the Corongo Project which allows for up to twenty drill platforms on the property. The Permit is valid for a 12 month period calculated from the initiation date of the work program.

Energold Drilling Peru S.A.C. has been contracted for the Corongo drill program. One drill rig will be mobilized to the Corongo Project by the end of March. Energold Drilling has extensive experience drilling in rugged terrain in Peru. Their drill rigs are modular and man-portable with a small environmental footprint and are suitable for work in the Andes.

The drill program has been designed to test high priority targets on the Santa Rosa East and Descubridora areas for sediment-hosted, structurally controlled gold and silver mineralization. Priority drill targets were selected based on the geophysical surveys completed in the fall of 2010 and surface mapping, trenching and sampling results. Significant gold and silver mineralization was identified by the 2010 sampling program and has been summarized in the Company’s press release dated January 12, 2011 available on the Company’s Website at [www.vipergoldltd.com](http://www.vipergoldltd.com).

#### **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](http://www.vipergoldltd.com), or contact Investor Relations at 1-800-797-0193 / [vipergold@advanturecapital.com](mailto: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. There is a specific risk that the diamond drill campaign referred to in this press release cannot be completed as described herein or at all. The reader is cautioned not to place undue reliance on this forward-looking information.*