



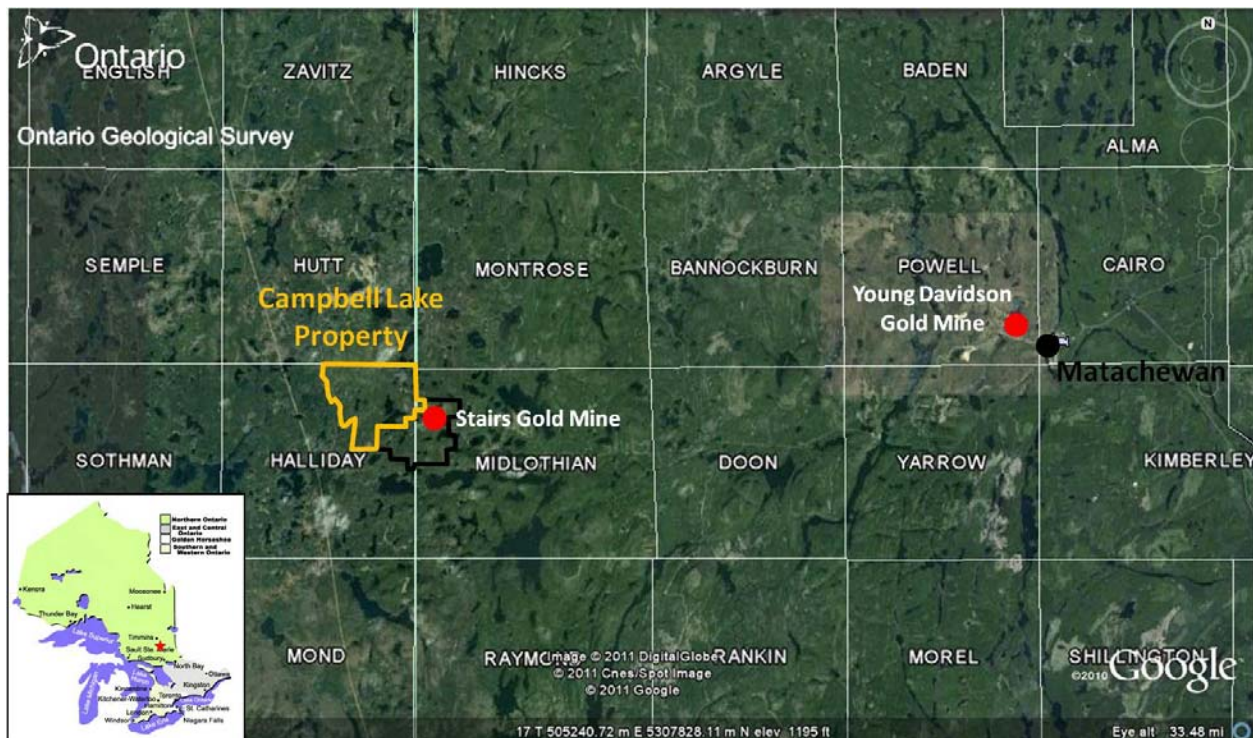
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VIPER GOLD OPTIONS CAMPBELL LAKE GOLD PROPERTY NEAR MATACHEWAN, ONTARIO, CANADA

Toronto, Ontario, August 19, 2011 – Viper Gold Ltd. ("Viper Gold" or the "Company") (TSXV: VPR) is pleased to announce that it has entered into a mineral property option agreement dated August 15, 2011 (the "Option Agreement") with a local prospector (the "Vendor"), whereby Viper Gold can acquire an undivided 100% interest in and to certain unpatented mining claims known as the Campbell Lake property (the "Campbell Lake Property") consisting of 96 claim units representing approximately 1,500 hectares in Halliday and Midlothian Townships in Northeastern Ontario, Canada. The property is located approximately 30 kilometres west of Matachewan, Ontario and may potentially represent the westerly trend of the Cadillac – Larder Lake Break.

Viper Gold can earn a 100% interest in the Campbell Lake Property over a 2 year period by making option payments totalling \$100,000 and issuing an aggregate 600,000 common shares. The Vendor will retain a 2% Net Smelter Royalty, 1% of which can be purchased by Viper Gold for \$1,000,000. The transaction is subject to approval by the TSX Venture Exchange (the "Exchange").



The Campbell Lake Property is approximately one kilometre west of the Stairs Gold Deposit and hosts two known mineralized occurrences with anomalous gold, silver and copper mineralization. The mineralized occurrences are associated with northeast trending shear and vein systems. The Campbell Lake Property is underlain by felsic volcanics and quartz feldspar porphyry unconformably overlain by Temiskaming sediments that appear to be the same sequence associated with the Stairs Gold Mine.

The Campbell Lake occurrence has been exposed over a 175 metre strike length and varies in width from 0.3 metres to 2 metres. A second quartz vein parallels the main vein approximately 25 metres to the southeast and appears to be associated with the same shear zone. The Campbell Lake occurrence consists of abundant pyrite with lesser chalcopyrite, bornite, galena, malachite and azurite. Assay analysis of one sample completed by the Vendor returned values of 1.1 grams per tonnes (“gpt”) gold, 3.9 gpt silver and 0.65% Cu. A 175 metre section of the vein has been mechanically exposed and is ready for systematic sampling along its length. The vein system continues beyond the edges of the stripped area to the northeast where it trends below a swamp.

The Blue Bottle Lake occurrence is hosted in a northeast trending shear zone with numerous small historic pits and trenches. The shear zone is hosted in strongly altered and deformed Temiskaming Sediments that are heavily mineralized with massive and cubic pyrite with numerous generations of cross-cutting quartz-carbonate veins. Assay analysis from the Blue Bottle Lake occurrence completed by the Vendor ranged from <0.005 to 1.67 gpt gold and <0.005 to 9.83 gpt silver. An area approximately 40 metres by 60 metres was mechanically exposed and is ready for systematic sampling.

“Viper Gold continues to acquire exploration projects in known gold mining districts that have potential to host significant precious metal deposits,” said Paul Davis, President and Chief Executive Officer of Viper Gold. “The Campbell Lake Property represents another quality exploration property with identified gold and silver mineralization that will compliment both the Corongo Property in Peru and the Currie – Bowman Property near Timmins. The close proximity of the past producing Stairs Gold Mine and the presence of known anomalous gold values associated with northeast trending shear systems in similar rock types is highly encouraging and I look forward to exploring the potential of this area.”

An exploration program will be designed to test the known priority targets on the property and identify any additional targets on the remainder of the property. Preliminary work will comprise compilation of existing government and assessment data and an assay sample program of the Campbell Lake and Groom Lake occurrences. Exploration to be completed on the property over the next 12 months will likely include an geophysical surveys, a detailed mapping program of the two known occurrences and a surface mapping and prospecting program.

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.

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. Mr. Davis is responsible for all technical information contained in this news release.

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 Campbell Lake Property, the Currie-Bowman Property and the Corongo Property and the presence of potential gold and other mineralization. The reader is cautioned that assumptions used in the preparations of such information, including the ability to find suitable targets, 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, and potential 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 no exploration activities will be undertaken on any of the Company's properties if sufficient capital to do so is unavailable. The reader is cautioned not to place undue reliance on this forward-looking information.