



## 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](http://www.vipergoldltd.com)

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### VIPER GOLD ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED OPTION AGREEMENT

**Toronto, Ontario, September 9, 2011 – Viper Gold Ltd.** ("Viper Gold" or the "Company") (TSXV: VPR) is pleased to announce that further to its press release of August 19, 2011, it has closed its previously announced mineral property option transaction pursuant to an option agreement (the "Option") dated August 15, 2011 between the Company and a local prospector (the "Vendor"). Pursuant to the Option the Company can acquire an undivided 100% interest in and to certain unpatented mineral claims known as the Campbell Lake property consisting of 96 claim units representing approximately 1,500 hectares in Halliday and Midlothian Townships in Northeastern Ontario, Canada.

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 of 600,000 common shares ("Common Shares") at a deemed price of \$0.20. At closing the Company issued 200,000 Common Shares (the "Initial Common Shares") and paid \$10,000 to the Vendor.

The Initial Common Shares issued pursuant to the Option are subject to a hold period that expires January 10, 2012. As of the date hereof the Company has 12,205,000 issued and outstanding.

#### **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.

#### **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 the exercise of the Option on the Campbell Lake property. 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.*