

Savary Gold Launches \$1 Million Back Stopped Financing

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TORONTO, ONTARIO- - (Marketwired - May 15, 2013) - [Savary Gold Corp.](#) (TSX VENTURE:SCA) has launched a private placement financing for total gross proceeds of \$1,000,200 at a price of \$0.06 per common share. Forbes & Manhattan, Inc. has committed to back stop and guarantee the financing.

The proceeds from the financing will be used to fund the continued exploration of the Houndé South project in Burkina Faso and for general corporate purposes. Savary has had remarkable success with its drilling program during the past year and is anxious to continue its work proving its thesis that the Houndé South project hosts a deposit similar to the deposits that are producing or currently subject to development throughout the Houndé Greenstone Belt.

All securities issued by Savary will be subject to a hold period of four months and one day. The financing is subject to a number of conditions, including, without limitation, execution of definitive agreements and receipt of all regulatory approvals.

Upon the closing of the Offering, Savary may pay fees to eligible finders in accordance with the policies of the TSX Venture Exchange in cash, warrants or any combination thereof.

Appointment of Charles Mostert to the Board

Savary welcomes Charles Mostert, the President and Chief Executive Officer of the company, to the board of directors. Mr. Mostert replaces Mark Morabito, who has resigned from the board. Savary would like to thank Mr. Morabito for his contribution to the company.

About Savary Gold

Savary Gold is a Canadian company with a tightly held capital structure and is focused on exploring the Houndé South Gold Property in Burkina Faso. The property is in the Birimian age Houndé Greenstone Belt, which hosts Semafo's Mana mine and additional gold deposits that are presently subject to extensive exploration efforts (including Endeavour Mining's Houndé Project and Sarama's South Houndé Project, which is adjacent to Savary Gold's property).

SAVARY GOLD CORP.

On behalf of the Board

Charles Mostert, Chief Executive Officer

Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the proposed use of proceeds. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or

sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

Neither 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.

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