

Sunridge Gold Announces Additional Increase of Brokered Private Placement To \$5 Million

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Vancouver, British Columbia CANADA, October 11, 2013 /FSC/ - [Sunridge Gold Corp.](#)

(SGC:TSX.V/SGCNF:OTCQX), is pleased to announce an additional increase to its previously announced brokered private placement financing from \$4 million to \$5 million (the "Private Placement"). Tempest Capital Corp. (the "Agent") is acting as agent, on a best-efforts basis, for the Private Placement to raise gross proceeds of up to \$5 million by the issuance of up to 26,315,790 units (each a "Unit") of the Company at a purchase price of \$0.19 per Unit. In addition, Sunridge has agreed to grant the Agent an option to sell up to an additional 15% of the number of Units issuable under the Private Placement (or a maximum of 3,947,369 Units) at a price of \$0.19 per Unit, on the same terms and conditions as the Private Placement, exercisable at any time, in whole or in part, until the date that is 48 hours prior to the closing of the Private Placement. Each Unit will consist of one common share (a "Share") and one transferable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share (a "Warrant Share") of the Company at an exercise price of \$0.35 until October 18, 2017. The Company will make an application to the TSX Venture Exchange (the "Exchange") to list the Shares and the Warrants issued pursuant to the Private Placement as well as the Warrant Shares issuable upon exercise of the Warrants.

In consideration for the Agent's services and such finders, and any arm's length finders involved in the Private Placement, the Agent will receive a cash commission equal to 6% of the gross proceeds from the sale of Units, and broker warrants (the "Broker Warrants") exercisable into that number of Units equal to 6% of the number of Units sold pursuant to the Private Placement. Each Broker Warrant will be exercisable to acquire one Share and one Warrant at a price of \$0.19 at any time up to October 18, 2017. The Private Placement is expected to close on or about October 18, 2013, or such other date as agreed to by the Company and the Agent, and is subject to the receipt of all necessary regulatory approvals including acceptance by the Exchange.

The Company intends to use the net proceeds of the Private Placement for further development of the Company's Asmara Project in Eritrea as well as general working capital purposes.

Also as previously announced, the Company intends to proceed to settle outstanding debts (the "Debt Settlement") with arm's length parties in the aggregate amount of \$830,128 by issuing Units concurrent with the closing of the Private Placement. The Debt Settlement is subject to the acceptance of the Exchange.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Units, Shares or Warrants (the "Securities") in the United States or to, or for the account or benefit of, any U.S. person. The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person unless an exemption from such registration requirements is available. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

About Sunridge:

Sunridge is a mineral exploration and development company focused on the acquisition, exploration, discovery and development of base and precious metal deposits on the Asmara Project in Eritrea and exploration properties in Madagascar. Sunridge currently has approximately 175 million shares outstanding and trades on the TSX Venture Exchange under the symbol SGC. For additional information on the Company and its projects, please view the Sunridge website at www.sunridgegold.com or call Greg Davis at

the numbers listed below.

[Sunridge Gold Corp.](#)

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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.

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: risks of completion of the Private Placement and the Debt Settlement and uncertainties affecting the expected use of proceeds; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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