



**NEWS RELEASE**  
**(TSX-V Symbol: UBR)**

**URAGOLD SIGNS AGREEMENT TO ACQUIRE LAND IN SAINT-SIMON-LES-MINES,  
INCLUDING LAND UNDER WHICH THE BEAUCE RIVER GOLD DEPOSIT SITS AND  
CLOSES A HARD CASH PRIVATE PLACEMENT**

**Montreal, Quebec, September 8, 2011: Uragold Bay Resources Inc. (TSX-V: UBR)**, is pleased to inform its shareholders that Uragold has signed an agreement to purchase 178 acres of real estate in the municipality of Saint-Simon-les-Mines located in the Beauce region of southern Quebec for \$150,000.00 cash.

The land package is comprised of seven lots formally owned by Coniagas Mines and the Beauce Placer Company. Uragold currently holds mineral rights (Claims) on four lots of the Chaussegros Rang that contain the Beauce Placer historic placer gold deposit.

As reported previously, (Uragold press release July 5, 2011) Uragold's sonic drilling program has validated previous historical work that identified a placer gold bearing deposit in an orange-brown basal till. Also reported, (Uragold press release April 18, 2011) analysis of recovered gold grains suggests a proximity to a bedrock source of gold, within the limits of the UBR Property

Uragold believes this to be an important acquisition that will add to shareholder value. With this acquisition, questions regarding obtaining surface rights have been eliminated. The Corporation can now focus on starting its bulk-sampling program, an important milestone for the Corporation towards its goal of a future gold mining operation.

**Private Placement**

Uragold has closed a non-brokered private placement for a total placement of \$187,500.00. This will result in a total sale of 3,750,000 units (Units) at a subscription price of \$0.05. Each Unit being comprised of 1 common share and 1 common share purchase warrant (the Warrants) of the Company. Each Warrant will entitle the holder thereof to purchase one common share of the capital stock of the Company at an exercise price of \$ 0.10 during a period of 24 months from the date of closing of the placement. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. Proceeds will also go toward working capital and general corporate requirements.

**About Uragold Bay Resources Inc.**

Uragold Bay Resources is a junior exploration company trading on the TSX Venture Exchange under the symbol UBR. Uragold is a top claims holder in Southern Quebec's Appalachian belt. The properties benefit from extensive historical exploration work and from well-established infrastructure thereby helping to reduce exploration risks. Uragold's business model focuses on developing, a series of potential small scale low-cost gold mining operations for their potential in generating cash flow while simultaneously exploring core properties that hold the potential for the discovery of blue sky gold deposits like the MacDonald project.

*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.*

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