



NEWS RELEASE
(TSX-V Symbol: UBR)

**URAGOLD SAMPLES UP TO 12 G/T GOLD IN TILL CONCENTRATES
ON ITS MCDONALD GOLD PROPERTY**

Montreal, Quebec, January 18, 2012: Uragold Bay Resources Inc. (TSX-V: UBR), Uragold is pleased to announce the final results of its regional till sampling campaign on its 100% own MacDonald property located in southern Quebec's Appalachian belt. Preliminary analysis of final laboratory results reveal concentration of gold in till anomalies as high as 12.2 g/t Au, 2.05 g/t Au, 1.51 g/t Au and 1.41 g/t Au.

Uragold has received the complete results for the 2011 McDonald property regional till sampling campaign. The results for 465 till samples returned 30 gold signals of more than 0.1 g/t Au, with 15 (50%) of these gold signals being greater than 0.295 g/t Au, in the dense fraction with concentration factor from 50x to 75x. The samples were collected through out the property in east to west lines at average intervals of 200 metres. In addition to the first indentified dispersal trains of (1) Birchton (2) Sand Hill (UBR press release October 20, 2011) the till survey reveals several new and richer occurrences of gold bearing till on the southwest part of the property surrounding the Moe River Valley. This area also depicts strong anomalies for As Bi Mo Sb W which generally accompany gold in most bedrock mineralisation.

Sample	g/t Au	Sample	g/t Au
MC-11-318	12.20	MC-11-364	0.541
MC-11-452	2.05	MC-11-205	0.403
MC-11-409	1.51	MC-11-334	0.385
MC-11-234	1.41	MC-11-314	0.384
MC-11-408	0.693	MC-11-314	0.384
MC-11-301	0.689	MC-11-442	0.380
MC-11-023	0.608	MC-11-136	0.295
MC-11-364	0.541		

UBR intends to pursue during 2012 a gold tracing program in these areas, and in areas of historical occurrences of gold in the secondary environment including river beds and till. The goal of the 2012 exploration campaign will be start pin pointing the bedrock sources of the gold anomalies.

Inlandsis Consultants, headed by Dr. Remi Charbonneau PhD (P. Geo) specialist in glacial till geology supervised and interpreted the sampling program. Dr Charbonneau PhD, is a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the information in this news release.

Patrick Levasseur, president and COO of Uragold stated. "We're very excited by the results. It take a considerable gold source to account for these type of gold anomalies in Till. This further strengthen our exploration hypothesis that there is a huge gold anomaly southeast of Sherbrooke in the Eastern Townships of Quebec.. Uragold definitively is a step closer towards discovering bedrock gold deposits"

About the McDonald Gold Property

The McDonald Property is located in the southwestern part of the Quebec Appalachians in the Eastern Townships region of the Province of Quebec. Uragold's Moe River Property forms the western edge of the property. The McDonald Property covers a 425 sq km gold anomaly known as the McDonald Auriferous Till. Discovered in 1966 by B.C. McDonald of the Geological Survey of Canada. Our 2011 exploration program seems to have validated a model, that one or more hard rock gold deposits may explain the gold content within the tills.

The presence of abundant free gold in surface placers bearing drainages such as the Saumon, Clifton, Eaton and the Moe River rivers along with the presence of gold in undisturbed glacial till, strongly leads Uragold to consider the possibility of hard rock gold deposit(s) somewhere under the till cover. Our ongoing exploration programs are focused on finding these hard rock sources of gold.

Additionally, the Corporation intends to evaluate the auriferous gravels of the 400,000 + ounce historical placer gold deposit of the Moe River Property (671,318 cubic meters at 0,62 g/t AU, Reference: MRNF Metallic Deposits COGITE 21E/04-001 Placer de la riviere Moe).

All historical resource information presented in this press release is historical in nature and while relevant, the information was obtained before the implementation of National Instrument 43-101 and as such does not meet National Instrument 43-101 reporting standards. The historical estimate should not be relied upon until the Company can confirm them

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 MacDonal 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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