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Press release – for immediate distribution

Shares outstanding: 93,681,931

Uragold Starts Work On Quartz Deposit To Validate Historical Estimate For Potential Order From Major Silicon Producer

Uragold Bay Resources Inc. (“Uragold”) (TSX Venture: UBR) is pleased to announce that fieldwork on the Roncevaux quartz property located in the Matapedia Valley in the Gaspé region of Quebec has started for the purpose of achieving two objectives.

FIELDWORK TO CONFIRM RESOURCE IS CAPABLE OF FULFILLING POTENTIAL ORDER

Per the Company’s announcement on March 2, 2015, a major Silicon Metal Producer has expressed interest in purchasing between 20,000 to 50,000 tons annually of High Purity Lump Quartz material from our Roncevaux property, after our material successfully passed their rigorous testing protocols. This requires Uragold to validate if the historical estimates of 414,700 tons of High Purity Quartz; contained in the V1 vein structure calculated in 2003 (grading @ 99.20% of SiO₂), will be sufficient to fulfil the potential order. (GM60610: Barrette, Jean-Paul. 2003. *Rapport des travaux d’exploration minière sur la veine de quartz pur*. Projet Silice Roncevaux, Canton Roncevaux, Gaspésie), (press release December 16, 2014).

All information such as resources estimates and grades herewith presented 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.

ANZAPLAN TO TEST FOR POTENTIAL HIGH VALUE APPLICATIONS, INCLUDING ULTRA HIGH PURITY QUARTZ SANDS

Pursuant to our MOU announced April 13, 2015, a second objective of the program is to collect 150 kg of sample material from the V1 vein structure ANZAPLAN will then complete quartz processing and beneficiation tests to characterize the quartz potential for high value applications, including Ultra High Purity Quartz Sands. The leading consultancy and engineering company in high purity quartz project valuation, ANZAPLAN has a wide range of international clients in the mining, engineering, and production industries. The company’s’ renowned international reputation in the glass and ceramics industry has steadily extended into the high purity market sectors.

Dr. Marc Richer-LaFlèche, Ph.D. (Geo) will be leading the Institut National de la Recherche et des Sciences (INRS, Eau Terre Environnement) team retained by the Corporation to complete the program. The work will also allow the planning of a subsequent drilling program to be complete before the end of the year.

INRS is a university dedicated to fundamental and applied research, graduate studies and the training of researchers in its four research Centres in Quebec City, Laval, Montreal and Varennes. Part of the Université du Québec network, INRS University ranks first in Canada in terms of research intensity. Located in Quebec City, the INRS Eau Terre Environnement Research Centre is a world class research facility that brings together 40 professors, over 200 graduate and postgraduate students, and about 20 postdoctoral researchers.

Dr. Marc Richer-LaFlèche, Ph.D., is professor of geology and research scientist at INRS. He is a renowned geologist with special interest in clays and silica. Dr. Richer-LaFlèche completed his doctoral studies with Centre National de la Recherche Scientifique of France (CNRS) and at Université de Montpellier II. He also completed his post-graduate with the National Geological Commission of Canada.

Private Placement

Uragold announces its intention to proceed with a new non-brokered private placement of 6,619,000 units ("Unit") at \$0.05 per Unit for gross proceeds of \$330,950. Insider participation in this placement could accounts up to 49% of the total amount subscribed. The net proceeds from the Private Placement will be used for general corporate expenditures and to enhance the Company's balance sheet.

Each Unit is comprised of one (1) common share and one (1) common share purchase warrant ("Warrant") 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 \$ 0.07 during a period of 36 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. The placement is subject to standard regulatory approvals.

Shares For Services Program

In accordance with the agreement between Uragold and AGORACOM (see Uragold press release July 18, 2014) Uragold Board has approved the issuance of 565,000 common shares at a deemed price of \$0.05 per share for the outstanding debt of \$28,250 for services rendered during the period from January 16, 2015 ending July 15, 2015.

Mr Levasseur stated, "With this additional private placement, insiders are continuing the demonstration of their belief that 2015 will be an exciting year for Uragold as we continue to develop our exciting high purity quartz projects."

About Uragold- Quebec Quartz

Uragold - Quebec Quartz is the largest holder of distinct High Purity Quartz properties in Quebec, with over 3,500 Ha under claims. Despite the abundance of quartz, very few deposits are suitable for high purity applications. High Purity Quartz supplies are tightening, prices are rising, exponential growth forecasted. Quartz from the Roncevaux property successfully passed rigorous testing protocols of a major silicon metal producer confirming that our material is highly suited for their silicon metal production.

In addition to becoming a supplier of lump quartz for silicon metal production, Quebec Quartz's objective is to transform its High Purity Quartz into Ultra High Purity Quartz Sands to generate significantly greater profits and become a leading supplier of Ultra High Purity Quartz.

About Uragold

Uragold Bay Resources is a TSX-V listed Gold and High Purity Quartz exploration junior focused on generating free cash flow from mining operations. Our business model is centered on developing mining projects suited for smaller-scale start-up and that could potentially generate high yield returns. Uragold will reach these goals by developing Quebec's first paleoplacer mine in 50 years, the Beauce Placer Project and, in partnership with Golden Hope Mines, the Bellechasse-Timmins Gold Deposit.

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For further information contact

Bernard J. Tourillon, Chairman and CEO
Patrick Levasseur, President and COO

Tel: (514) 846-3271
www.uragold.com