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Press release – for immediate distribution

Shares outstanding: 101,865,931

Uragold Completes Fieldwork Phase Of Program To Validate Historical Estimate Of Roncevaux High Purity Quartz Vein Deposits

Uragold (TSX Venture: UBR) is pleased to announce that the INRS (Eau Terre Environnement) team has completed the fieldwork phase of its ongoing exploration program on the Roncevaux High Purity Quartz vein property located in the Matapedia Valley in the Gaspé region of Quebec. Uragold is the largest holder of High Purity Quartz properties in Quebec, with over 3,500 Ha under claims.

INDUSTRY COVETS RONCEVAUX HIGH PURITY QUARTZ

The material's unique characteristics make it highly coveted within the industry, as confirmed by the following:

March 2, 2015 – A major Silicon Metal Producer (1st Producer) expressed interest in purchasing 20,000 – 50,000 tons of High Purity Lump Quartz from Roncevaux. The 1st Producer confirmed material from Roncevaux successfully passed rigorous internal testing protocols, deeming our material highly suited for their Silicon Metal production plant.

August 27, 2015 – A second major Silicon Metal Producer, for the purpose of securing material for their plant, requested High Purity Quartz samples from Roncevaux for evaluation.

TRANSFORMING RONCEVAUX QUARTZ INTO HIGH VALUE END PRODUCT

In addition to the above, Uragold is also evaluating the possibility of becoming a fully integrated vertical producer of High Purity Solar Grade Silicon Metal / Value End Products:

September 30, 2015 – Uragold announced a partnership with Pyrogenesis Canada, in which PyroGenesis granted Uragold a worldwide exclusive right to the usage of the *PUREVAP™ Quartz Vaporization Reactor* technology. The purpose of the partnership is to transform our High Purity Quartz into High Purity Solar Grade Silicon Metal / Value End Products such as:

- Solar Grade Silicon Metal (“UMG Si”) 6N to 8N purity Si which presently sells for \$USD 12.51 per Kg (\$USD 12,510 per Metric ton)¹;
- Polysilicon or 9N Si which presently sells for \$USD 14.10 per Kg (\$USD 14,100 per Metric ton)²

Successful testing of this process and transformation of our High Purity Quartz into High Purity Solar Grade Silicon Metal, is expected to be completed in Q1 2016, and will put Uragold in a position to turn its Quartz Projects into the Highest Purity, Lowest Cost Supplier to the Solar Industry.

¹ <http://pvinsights.com/>

² <http://pvinsights.com/>



Bernard Tourillon, Chairman and CEO of Uragold stated: *“The science behind the PUREVAP™ Quartz Vaporization Reactor is strong: A Plasma arc based process can transform High Purity Quartz into Metallurgical Grade Silicon Metal (“Mg Si”). The Plasma arc based process can then be used to purify Mg Si into higher value materials such as Solar Grade Silicon Metal. Furthermore, refining Mg Si using an electron-beam furnace in a high vacuum processing environment has proven the concept of the elimination of elements whose vapor pressures are higher than that of silicon. What is unique and ground breaking about the PyroGenesis approach is the combination of these three proven processes into one step”*

FIELDWORK COMPLETED BY INRS DURING THE FIRST EXPLORATION PHASE

- Twelve (12) lines of forest were cut and cleared for geological mapping and for geophysics work that included:
 - High-resolution magnetometric survey (total field and gradient) (GSM-19)
 - Frequency-domain electromagnetic survey (Iris Promis-10)
 - Four electrical resistivity tomographic sections (ABEM Terrameter LS)
- New trenches were excavated and old trenches were cleaned to allow channel sampling of the quartz vein and the collection of 200 Kg samples for:
 - High precision geochemical evaluation to be done by the INRS; and
 - 2nd Producer evaluation and Dorfner Anzplan test regarding the development of property specific beneficiation processes for the production of ultra high purity quartz sands (99.99+% SiO₂) (April 13, 2015 press release).

Results of the geophysics and geochemical work will allow the planning of a drilling program to confirm SiO₂ purity at depth and to validate the historical estimates of 414,700 tons of High Purity Quartz contained in the V1 vein structure (grading @ 99.20% of SiO₂) (GM60610: Barrette, Jean-Paul. 2003. *Rapport des travaux d’exploration minière sur la veine de quartz pur*. Projet Silice Roncevaux, Canton Roncevaux, Gaspésie)

Patrick Levasseur, President and COO of Uragold stated, *“This work is advancing our understanding of the Roncevaux quartz deposit. When combining our technology partnership with PyroGenesis Inc. and our properties portfolio, Uragold is well positioned to become a Green Tech industry leader in the quartz value added business.”*

All information such as resource estimates and grades herein 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.

The work was complete by a team supervised by Dr. Marc Richer-LaFlèche, Ph.D. (Geo) the Institut National de la Recherche Scientifique (INRS, Eau Terre Environnement). Mr. Vivian Stuart-Williams, SACNASPS, working under Special Authorization #308 of the Quebec Order of Geologist, is an Independent Qualified Person as defined by National Instrument 43-101 that supervised the preparation of the information in this news release.



About Uragold

Uragold, with its worldwide exclusive usage of the *PUREVAP™ quartz vaporization reactor*, is endeavouring to become a vertically integrated Silicon Metal, Solar Grade Silicon Metal and Polysilicon producer.

The *PUREVAP™ quartz vaporization reactor process's big* advantage is its one step direct transformation of Quartz into Solar Grade Silicon and/or Polysilicon, thereby potentially allowing Uragold to manufacture high value material (Solar Grade Silicon and Polysilicon) for the same operating cost presently being paid by traditional producers to make Metallurgical Grade Silicon using the traditional arc furnace approach.

Uragold is also the largest holder of 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, and exponential growth is forecast. 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.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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