

## **Ginguro Provides Pardo Project and Corporate Update**

**SUDBURY, ONTARIO – January 15, 2015** – Ginguro Exploration Inc. (TSX-V: GEG) (“Ginguro” or the “Company”) today provided an update on the ongoing exploration program on the Company’s Pardo projects including the Pardo Joint Venture (“Pardo JV”) property, which are located approximately 65 km northeast of Sudbury, Ontario. Ginguro is the operator of the joint venture and holds a 64.5% ownership interest and Endurance Gold Corporation owns a 35.5% ownership interest. A corporate update is also provided.

### Pardo JV Property

The Pardo JV Management Committee has approved a winter exploration program, which includes: i) diamond drilling, ii) a study on the merits of bulk sampling and test mining at the Pardo JV property with a cost analysis, iii) additional metallurgical test work, and iv) a detailed geological analysis of the gold hosting sedimentary units intersected in drill core.

The diamond drilling will primarily focus on the area encompassed by the relatively flat lying Godzilla and 007 Gold Zones, which were expanded through discovery this past field season. Winter drilling is scheduled to start later this winter and will be completed by the end of March.

The desktop mining study will be undertaken by WSP Canada with the purpose of completing a mining and infrastructure analysis. The study will include an environmental and permitting process review and a preliminary geologic interpretation on the Godzilla & 007 Zones. The mining study will assist in advancing the Pardo JV project towards bulk sampling and test mining.

Metallurgical test work includes a whole-ore leach amenability test. If this test work is positive, the Pardo JV can evaluate the mining and gold recovery alternative of whole-ore leaching. If the whole-ore amenability testing is not favourable, future metallurgical test work will continue on optimizing the milling and standard gravity/leach gold recovery methods where initial test work has resulted in excellent recoveries.

The detailed geological analysis of the sedimentary units hosting the gold is known as a ‘facies analysis’ and is the standard methodology used in modelling and interpreting paleo-placer gold resources. The outcome of this work will be incorporated into a 3-D geologic model for the Pardo JV property which will ensure confidence in future resource estimation.

### Pardo 100% owned Property

During later part of 2014, the Company undertook a small program of deepening previously drilled holes on its 100% owned property south of the Pardo JV. The Company intersected the target conglomerate of the Matinenda formation in three of the five holes drilled. The three holes that did intersect the Matinenda formation were well mineralized with pyrite. Gold grades ranged from nil to 0.8 g/t. The Company believes that the Matinenda formation can form a large second paleo-placer underlying the gold bearing Mississagi formation and represents a priority area for future exploration.

### Corporate matters

Ginguro currently has a cash position of approximately \$900,000 and is well positioned to fund the winter program on the JV.

The Company also reports that Guy Mahaffy, Chief Financial Officer of Ginguro, has advised that, as a result of a change in career objectives, he will be stepping down from his role as an officer and director of the Company effective March 31, 2015. Mr. Mahaffy is the Company's longest serving employee, having been appointed as Chief Financial Officer in 2006, prior to its IPO. The Company has commenced a search for a replacement Chief Financial Officer. Mr. Mahaffy will remain involved with the Company on a consulting basis to facilitate a smooth transition.

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its Pardo paleo-placer gold property, located in Pardo Township in northern Ontario. To learn more about Ginguro Exploration Inc., please visit: [www.ginguro.com](http://www.ginguro.com).

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*Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc. and a Qualified Person, as defined by National Instrument 43-101, has supervised the preparation of the scientific and technical content of this news release.*

*Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Corporation's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Corporation does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

*Samples are transported in security sealed bags for preparation at AGAT Prep Lab located in Sudbury, Ontario. Prepped samples are shipped for analysis to the AGAT Assay Laboratory in Mississauga, Ontario. AGAT Laboratories Ltd. is an ISO 17025 registered laboratory. The channel samples summarized in this release were assayed using a modified pulp metallic assay procedure. The entire sample was crushed and pulverized to 85% passing 100 mesh. The +100 mesh material was fluxed and assayed in its entirety, while two 50 g aliquots of the -100 mesh undersize pulp were cut out and fire assayed. Results were reported as a weighted average of gold in the three fractions. The Company inserts a certified reference standard or an analytical blank in every batch of 20 samples. Validation parameters are established in the database to ensure quality control.*

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