

Ginguro Provides Update on Pardo JV Exploration

SUDBURY, ONTARIO – June 23, 2014– Ginguro Exploration Inc. (TSX-V: GEG) (the “Company” or “GEG”) is pleased to provide an update on exploration activities underway at the Company’s Pardo JV property, located approximately 65 km northeast of Sudbury, Ontario.

The 2014 Pardo JV work program, which was approved by the Pardo JV management committee on May 2, 2014, is well underway, with excellent progress having been made over the past six weeks. Over this brief time period, Ginguro has been successful both in completing channel sampling of the Eastern Reef, as well as identifying new areas of previously unknown surface mineralization across the Pardo JV property.

Eastern Reef channel sampling

Assays have been returned from 322 samples taken from the south block of the Eastern reef. Three separate channels were cut across the stripped outcrop. A map showing the location of these samples has been posted on the company’s web site at www.ginguro.com. A summary of length weighted averages are as follows:

**Table 1: Eastern Reef South Block
Length-weighted average sample assays**

Channel #	Length (m)	Au (g/t)	Total samples
CH-13-108	85	2.9	170
CH-13-115	56	2.7	112
CH-13-116	20	1.5	40

Due to the near flat lying nature of the sedimentary strata, it is not possible to cut samples across the gold-bearing strata. Samples are collected either parallel or perpendicular to the interpreted paleochannel direction. The channel lengths reported in this release represent the gold distribution over the surface area sampled and do not represent true thicknesses of the mineralized unit. The gold-bearing conglomerate on the Eastern Reef is estimated to have a true thickness of between 3 and 6 metres.

In addition to the South Block, the middle block of the Eastern Reef has also been tested with 6 channels totaling 57.5 meters tested and for which assays are pending.

New prospective zones on the Pardo JV property

Prospecting, geological mapping and mechanical stripping has been ongoing, with a number of favorable results obtained. More than 8 notable finds have been made to date.

Of particular interest is the location of an extension to the south of the high grade 007 area, which was discovered during last year’s field season. Located 75 meters south of the 007 area and below as much as 3 meters of overburden is a pyrite rich conglomerate with radiation counts similar those observed at 007. An initial grab sample from this new area has returned an assay grading 117g/t gold. The rugged bedrock profile exposed by an excavator is not amenable to contiguous channel sampling. As a result, a series of representative grab samples has been collected and submitted for assay.

In the south western portion of the JV property, the gold-bearing boulder conglomerate layer has been identified for the first time in that area, known as the Western Reef Extension. At that area, very limited stripping has now been done and numerous occurrences have been located. This is illustrated on an additional map that can be found on the Company’s web site. A few grab samples from this area have returned encouraging gold assays and

in the coming weeks the area will be extensively stripped and channel sampled. Grab samples from this area ranged from trace to 3.9 g/t Au. Highlights consist of the following:

**Table 2: Western Reef Extension
Grab sample highlights**

Sample #	Au (g/t)
E5437263	3.9
E5437266	2.2
E5437250	2.2
E5437206	1.7

Ginguro currently holds a majority ownership interest in the Pardo JV, with the balance owned by Endurance Gold Corporation ("Endurance"). Ginguro's precise ownership percentage is currently the subject of an arbitration proceeding between Ginguro and Endurance.

Ginguro has recently been notified by Endurance that it has elected to participate in the funding of the current work program. As a result of this election by Endurance, it is anticipated that, through to the completion of the current program, Ginguro's ownership interest in the Pardo JV will remain at the level to be determined by the arbitration proceeding.

About Ginguro

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.

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The Qualified Person responsible for the geological technical content of this news release is Richard Murphy, P.Geo, President and CEO of Ginguro Exploration Inc.

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.

The grab 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. Samples are analyzed by industry standard 50 gram fire assay fusion with atomic absorption spectroscopy (AAS) finish, and a gravimetric finish on samples exceeding 10 g/t gold. The channel samples 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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