

Ginguro Provides Update on Pardo JV Exploration

SUDBURY, ONTARIO – July 21, 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.

Exploration on the Pardo JV is advancing very well. The program of prospecting, stripping, washing and channel sampling new areas has advanced beyond expectations, with promising new areas being uncovered weekly. Diamond drilling in support of the gold study is near completion. The large diameter hammer drill hole component of the gold study will start within days, and the radon gas survey, which was designed to identify buried gold mineralization and is discussed further below, is also near completion.

Sampling Progress and New Results

Assays have been returned from six separate channels cut across the stripped outcrop in the middle block of the Eastern Reef. A summary of length-weighted averages is as follows:

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

Channel #	Length (m)	Au (g/t)	Total samples
CH-14-04	18	1.1	36
CH-14-05	6.5	1.2	13
CH-14-06	2.5	0.4	5
CH-14-07	7	0.6	14
CH-14-08	7.5	4.6	15
CH-13-117	16	0.2	32

A new area of surface mineralization named the 1214/Trench 2 Connection area has been uncovered between the Eastern Reef and the previously uncovered Trench 2 area. Assays for five channels cut across the 1214/Trench 2 Connection area have been received. Six additional channels remain with assays pending. A summary of length weighted averages for the first 5 channels is as follows:

Table 2: 1214/Trench2 Connection Area
Length-weighted average sample assays

Channel #	Length (m)	Au (g/t)	Total samples
CH-14-01	28.5	0.3	57
CH-14-02	28.5	0.7	57
CH-14-03	14.5	0.4	29
CH-14-09	15	0.1	30
CH-14-010	20	2.2	40

Due to the near flat lying nature of the sedimentary strata, it is not always possible to cut samples across the gold-bearing strata. Samples are usually collected either parallel or perpendicular to the interpreted paleochannel direction. Therefore, 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 has a true thickness of approximately 6 metres. The gold bearing conglomerate at the 1214/Trench 2 area is estimated to be 3 to 5 metres thick.

In addition to these areas, channel samples have been taken at the 007 South Extension and the Western Reef Extension. At the 007 South Extension, three short channels totaling 6.5 meters in length have been cut and assays are pending. This new area was initially tested with nine grab samples that returned gold grades ranging from trace to 117 g/t and averaging 18.0 g/t.

At the Western Reef Extension located 2 km southwest of the Eastern Reef, 11 channels totaling 119 metres have been cut. All assays for these samples are pending. Initial grab samples from this new area yielded up to 3.9 g/t gold (see Company's press release dated June 23, 2014).

A map showing the location of the gold zones and sample locations is posted on the company's web site at www.ginguro.com.

Prospecting with the intention of locating new areas of surface gold mineralization is ongoing. Once an area is identified, it is opened up for thorough channel sampling. The Company will provide updates on this work as the results are returned over the coming weeks and months.

Drilling

To date, 17 short diamond drill holes have been completed. Of these holes, 11 have been logged and 250 samples taken for assay. All of these assays are pending. The remaining 6 holes will be sampled in the coming days. Further diamond drilling in support of the ongoing gold study will be completed in the coming days.

The hammer drilling component of the gold study is presently starting. This drilling involves using a percussion rig to drill larger diameter holes and will take place mainly on the 007 Zone and the Eastern Reef. The gold study is being conducted under the direction of Mr. Jim Tilsley, a recognized expert in determining best sampling protocols for gold resource estimation. The results of this work will provide important parameters for planning future resource drilling.

Radon Gas Survey

A radon gas survey designed to identify areas of buried heavy mineral concentrates that include both gold and minor uranium minerals is near completion, final results will follow shortly thereafter. Preliminary results are encouraging, and show not only correlation with known gold zones but also new areas of anomalous radon gas concentration. These anomalies will be prioritized in due course for follow up as part of the current program.

Commenting on the ongoing work at the Pardo JV, President and CEO Richard Murphy stated, “The results to date represent important incremental expansions on the gold zones outlined previously. Pardo keeps getting bigger, better and more exciting. The guys in the field have the opportunity to make a major discovery every day they are there.”

Ginguro currently holds a 64.5% ownership interest in the Pardo JV. Endurance Gold Corporation owns a 35.5% interest in the JV. Both Ginguro and Endurance are funding the current 2014 program on a pro rata basis. As such, it is anticipated that Ginguro’s ownership percentage will remain unchanged following the end of the current program.

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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