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Ginguro Exploration Inc. Announces Closing of Private Placements

Sudbury, Ontario, September 12, 2013. Ginguro Exploration Inc. (TSX-V:GEG) (“Ginguro”) is pleased to announce that it has closed its previously announced non-brokered private placements (the “Offerings”) pursuant to which it has issued an aggregate of (i) 13,000,000 units (“Series I Units”) at a price of \$0.10 per Series I Unit; and (ii) 6,666,666 units (“Series II Units”) at a price of \$0.15 per Series II Unit, to raise aggregate gross proceeds of approximately \$2,300,000.

Each Series I Unit consists of one common share and one-half of one share purchase warrant of Ginguro, each whole such share purchase warrant entitling the holder thereof to acquire one additional common share of Ginguro for a period of 24 months at an exercise price of \$0.15 per share. Each Series II Unit consists of one common share and one-half of one share purchase warrant of Ginguro, each whole such share purchase warrant entitling the holder thereof to acquire one additional common share of Ginguro for a period of 24 months at an exercise price of \$0.20 per share.

In connection with the Offering, Ginguro has also paid cash finder’s fees to certain qualified registrants assisting in the Offering, and issued broker warrants to such finders entitling the holders to acquire (i) an aggregate of 575,000 common shares of Ginguro at a price of \$0.15 per share; and (ii) an aggregate of 333,333 common shares of Ginguro at a price of \$0.20 per share, all for a period of two years.

The private placement remains subject to the final approval of the TSX Venture Exchange, including the sale of an aggregate of 10,000,000 Series I Units which have been closed in escrow pending such final approval. All securities issued and issuable pursuant to the Offerings are subject to a statutory hold period expiring on January 13, 2014.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Ginguro, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.