

Ginguro Provides Exploration Update on Pardo JV

SUDBURY, ONTARIO – October 20, 2014 – Ginguro Exploration Inc. (TSX-V: GEG) (“Ginguro” or the “Company”) today provided an exploration update on the Pardo Joint Venture (“Pardo JV”) property, which is located approximately 65 km north-east of Sudbury, Ontario.

All channel sample assays have now been received for the entire Godzilla Zone, which was discovered early this summer at the Pardo JV property. Ginguro’s assessment of the gold mineralization of the Pardo JV property has been greatly increased by the amount of bedrock exposed at the Godzilla zone. A distinct and approximately flat lying rock unit has been recognized and is traceable in the exposed outcrop over a north-south trend. This rock unit contains consistent gold mineralization, such as that represented in Channel 34, which averaged 5.2g/t gold over 140 metres (see press release dated September 2, 2014). The gold-bearing conglomerate sampled at the Godzilla Zone appears to have an average true thickness of approximately 4 metres.

Due to the nearly flat lying nature of the host conglomerate and the irregular surface outcrop pattern, this gold bearing conglomerate unit is not consistently exposed at surface. West of the better gold mineralized areas of the Godzilla exposure, an approximate north-south fault exposes the upthrown Archaen unconformity and conglomerates that underlie the “targeted” conglomerate. Between this western fault and Channel 34, the rock exposed is also stratigraphically below the “targeted” gold-rich conglomerate unit and the rocks exposed to the east (generally uphill) are overlying the “targeted” gold-rich conglomerate unit.

New results that have not been previously reported include Channel 43, which was cut perpendicular to Channel 34 and averaged 1.5 g/t gold over 28m, including 8.4 g/t over 4.5m through the higher-grade conglomerate unit seen in Channel 34. Channels 44 through 48 were cut to the west of Channel 34 and intersected anomalous gold grades ranging from 0.1 g/t over 3m in Channel 44 and up to 0.6 g/t over 17.5m in Channel 47. Channels 49 through 61 were cut east of Channel 34 and intersected anomalous to higher gold grades including 1.0 g/t over 50.5 m in Channel 55.

A total of 527 metres of channel sample were cut across the Godzilla Zone. The exposed outcrop area that contains the Godzilla Zone mineralization measures 175 metres north-south by up to 125 metres east-west.

The higher grade “targeted” conglomerate unit at the Godzilla Zone has potential to continue to the east as supported by the intersection, in a recent drill hole PD-14-21, of visible gold at a depth of approximately 35 m within the stratigraphic interval which can be correlated with the better gold values at Godzilla. The Company is currently awaiting assays for hole PD-14-21, which is located approximately 200 metres east of the Godzilla zone.

A table summarizing the lengths and average grades of all channels sampled at the Godzilla Zone, as well as maps and a section illustrating the geology and channel sample locations, can be found on the Company’s website at www.ginguro.com.

Currently, field crews are mapping the Godzilla Zone in detail and exploring other areas of the Pardo JV property. This prospecting and geological work will continue through to the end of the October. Assay results from ongoing exploration are expected to be received through at least mid-November.

The known gold mineralization within the near surface basal conglomerate of the Pardo gold deposit now extends approximately 3 kilometres north-south by approximately 1.1 kilometres east-west.

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.

Ginguro is the operator of the Pardo JV and holds a 64.5% ownership interest and Endurance Gold Corporation (“Endurance”) owns a 35.5% ownership interest. Both Ginguro and Endurance are funding the 2014 program on a pro rata basis, based on ownership. As a result, it is anticipated that Ginguro’s ownership interest in the Pardo JV will be unchanged at the completion 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.

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. There has been insufficient exploration to define a mineral resource on the Pardo property to date, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. 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 new samples reported in this release were crushed in their entirety, with a 1kg split then pulverized. Two 50 g aliquots of the pulp were cut out and fire assayed. Results were reported as a weighted average of gold in the fractions. In instances where the averages exceed 10 g/t, the sample is re-run with a gravimetric finish and the gravimetric result is reported. 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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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.

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