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Ginguro Exploration Inc. Announces \$2,000,000 Private Placement Financing

Toronto, Ontario November 15, 2011. Ginguro Exploration Inc. (TSX-V:GEG) (“**Ginguro**”) is pleased to announce that it proposes to complete a non-brokered private placement (the “**Offering**”) of units (“**Units**”) and flow-through common shares (“**FT Shares**”), in any combination to raise aggregate gross proceeds of up to \$2,000,000. Each Unit will be issued at a price of \$0.25 per Unit, and shall consist of one common share of Ginguro and one-half of one common share purchase warrant, with each whole warrant entitling the holder thereof to acquire one additional common share of Ginguro at an exercise price of \$0.40 per share for a period of 18 months from the date of issuance thereof, subject to acceleration in the event that the closing price of the common shares of Ginguro on the principal stock exchange upon which such shares trade exceeds \$0.80 for any 20 consecutive trading days following the date which is four months and one day after the closing of the Offering. Each FT Share will be issued at a price of \$0.25.

Ginguro has also agreed to pay to eligible finders assisting in the Offering (i) a cash commission equal to 6% of the gross proceeds raised by such finders; and (ii) such number of compensation warrants (“**Compensation Warrants**”) as is equal to 8% of the total number of Units and FT Shares sold by such finders. Each Compensation Warrant shall be exercisable to acquire one Unit at an exercise price of \$0.25 for a period of 18 months following the date of issuance thereof.

Insiders of Ginguro may subscribe for up to 25% of the Offering. The Offering remains subject to the approval of the TSX Venture Exchange.

About Ginguro

Ginguro Exploration Inc. is a mineral exploration company focused on the advancement of its paleo-placer gold property, located in Pardo Township in northern Ontario and of its El Alto IOCG property located north-west of Santiago, Chile. To learn more about Ginguro Exploration Inc., please visit: www.ginguro.com.

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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.