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**Ginguro Exploration Inc.  
NEWS RELEASE**

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**Ginguro to Extend Terms of Warrants**

**TORONTO, ONTARIO – November 23, 2012 – Ginguro Exploration Inc. (TSX-V:GEG)** (“Ginguro”) announces that it will make an application to the TSX Venture Exchange (the “TSXV”) to extend the term of its Series 2010-I warrants to June 11, 2014. An aggregate of 2,999,998 Series 2010-I warrants were originally issued in June 2010 and are exercisable at \$0.70 per share until 5:00 p.m. (Toronto time) on December 11, 2012. The exercise price for the warrants will remain the same.

The warrant amendments have been approved by the board of directors of Ginguro. The warrant amendments remain subject to TSXV approval.

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*Statements in this release that are forward-looking statements are subject to various risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers should also refer to the specific factors disclosed under the heading "Risk Factors" in the Company'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 Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

*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.*