



# Rye Patch Positioned on Major Nevada Gold Trends

## *Company is Building Significant Resource at Multiple Properties*

Developing multiple prime properties in gold-rich Nevada may be an explorer's dream, but Rye Patch Gold Corp. (TSX.V: RPM; OTC BB: RPMGF) has taken that dream a step beyond by becoming the dominant landholder on a new gold trend (Oreana) that promises to deliver millions of ounces of gold and silver to the company's burgeoning treasure chest, and is positioning itself as the only junior explorer to hold a majority interest in a gold deposit on the Nevada's prolific Carlin gold trend.

Rye Patch Gold, guided by a management team steeped in exploration and production experience garnered at the world's largest mining companies, has wasted no time in developing a strong resource base in Nevada. Within the past year, the company has posted a very respectable 3.3 million ounce gold equivalent resource on its books, continues to rack high-grade drill results on its multiple properties, and is proving to the mining community that it can and does deliver on what it promises. If that's not enough, the company recently announced its planned acquisition of the REN property and gold deposit in Nevada's prolific Carlin trend gold belt.

The company picked Nevada for three reasons: first, the state is the world's fourth largest gold producing region, yielding 78% of all the gold produced in the U.S. annually; secondly, the state's major gold producers are quickly running out of mineable resources and reserves; and thirdly, despite the state's long mining history, there is still plenty of gold to be found by enterprising explorers.

"Over the past 10 years, Nevada production has declined over 30%, and

world gold production is off by over 15% according to some experts. Producers will soon need to acquire gold resource based juniors for their ounces," says Rye Patch Gold President and CEO Bill Howald. "In Nevada, the major mining companies have tremendous infrastructure already in place and I don't think they are going to just shut off the lights and go away."

Rye Patch's growing, low-cost resource base is certainly attracting the interest of the region's major gold and silver producers who are quickly running out of ore needed to feed their mills. Nevada gold production has steadily declined from the 1997 peak of nearly 9 million ounces to under 6 million ounces in 2008. Rye Patch is

positioning itself to feed those mills for years to come.

### **Rye Patch Gold on Track to Reach 10 Million Ounce Gold Resource**

Rye Patch Gold is ahead of schedule in achieving a promised goal: building a 10 million ounce gold inventory by the end of 2011. In just the past year, the company has increased its NI 43-101-compliant resource base to more than 3 million gold equivalent ounces (349,900 ounces measured, 815,000 ounces indicated and 2,177 million ounces inferred).

Even better news for the company's investors is that Rye Patch Gold



Chief Geologist Radu Conelea supervises drilling at Wilco Property.

has announced it is acquiring a 64% interest in the REN property located 82 kilometers by road northwest of Elko, Nevada, along the Northern Carlin trend, and is approximately 1,500 metres north of Barrick Gold's Meikle mine. At a gold cut-off grade of 5 grams per tonne (g/t), the REN project contains an indicated resource of 4.54 million tonnes grading 10.29 g/t gold for 1.656 million ounces of gold and an inferred resource of 1.135 million tonnes grading 12.94 g/t gold for 520,000 ounces of gold.

The company's Wilco Project in Pershing County currently hosts a total 2.872-million gold and gold equivalent ounces (measured, indicated and inferred). Recent drilling at Wilco expanded the Willard and Colado zones and increased the inferred resource by 48% and the measured and indicated resource by about 10%. The Willard and Colado deposits are open along strike and at depth.

A June resource update for the 100%-owned Jessup Project, further to the southwest in Churchill County, showed a 150% increase to 300,000 ounces of gold (measured and indicated) and a 250% increase to 77,000 ounces of gold inferred. Silver resources were also increased significantly to 5.09 million ounces from 1.65 million ounces (measured and indicated). The inferred silver resource also increased from 286,000 to 1.146 million ounces. Both gold and silver mineralization remains open both down dip and along strike.

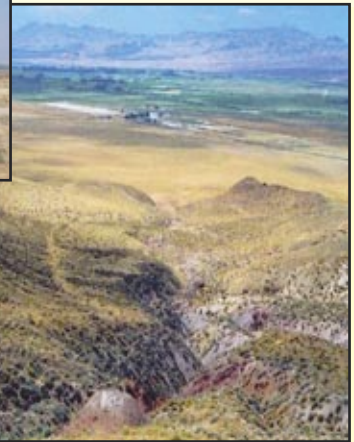
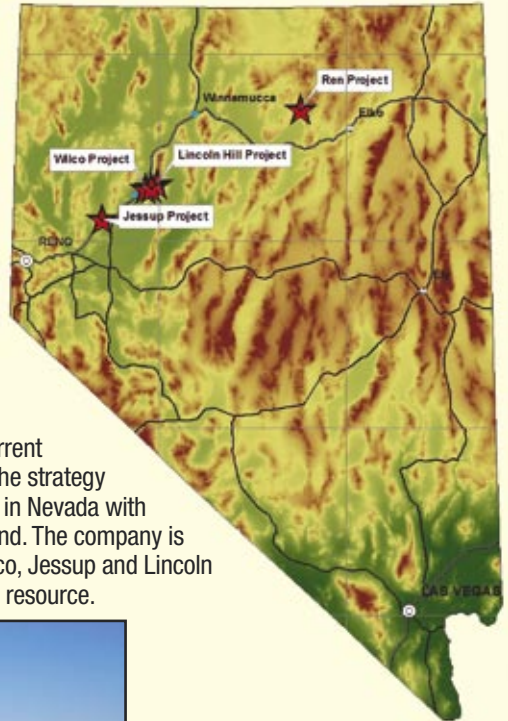
Meanwhile, the apparent richness of the Oreana Trend's blanket-like stockwork gold zones can only add to those totals. The area is characterized by impressive high-grade gold mineralization with significant silver upside. Drilling also indicates there is substantial mineralized gold porphyry at depth. New discoveries at Gold Ridge/ Lincoln Hill and along the Oreana Trend promise to boost the company's resource inventory significantly.

### Location, Location, Location

The REN property covers 7.4 square kilometers of the Northern Carlin trend. The southern boundary of the property adjoins Barrick Gold's Goldstrike property. On the Goldstrike property, Barrick is currently mining from the Meikle mine and has pushed underground working to within a few 100 metres of the REN property. Barrick is currently developing the Banshee deposit that appears to continue on to the REN property.

## Rye Patch Gold: Nevada Focused, Discovery Driven

Nevada has a long history of successful precious metal development with numerous gold and silver mines currently in operation. Nevada has a reputation as a mining-friendly jurisdiction, creating a positive environment for mining exploration and development. There are a number of existing mills in the state, most of which are operated by one of the major gold producers such as Barrick Gold or Newmont Mining. As these producers work down their existing reserves, an opportunity is being created for junior exploration companies to find and develop reserves to replace those used to meet current production. Rye Patch Gold is focused on the strategy of developing a portfolio of gold properties in Nevada with the goal of increasing reserves in the ground. The company is developing three significant projects – Wilco, Jessup and Lincoln Hill – where it is building a significant gold resource.



The REN deposit is close to a number of existing gold mining and milling operations and has excellent access to skilled people, power and water sources. With roaster and autoclave milling complexes located within a few kilometers of REN, custom milling of ores is a viable processing option.

Rye Patch Gold has arranged to acquire Centerra Gold's 64% of the project. The remaining 36% is held with Barrick Gold Corporation. The purchase price is approximately US\$30 per ounce of gold for Rye Patch's pro-rata share of the Carlin Trend resource, and positions Rye

Patch as the only junior company controlling over one million ounces on the Carlin trend.

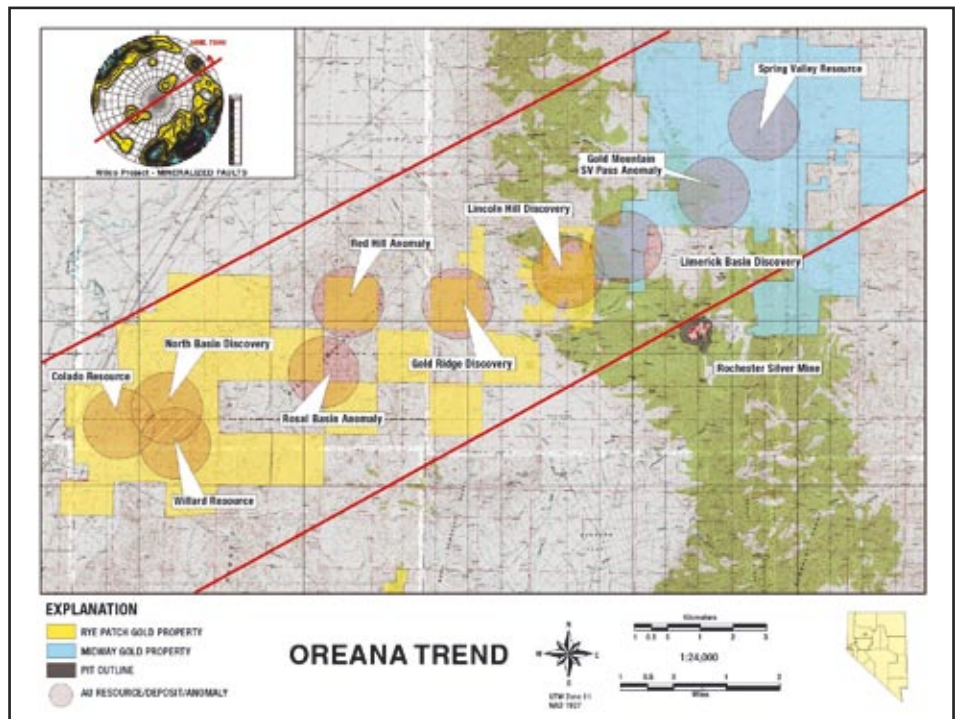
Rye Patch Gold's remaining Nevada properties are located within the emerging Oreana Gold Trend. The trend is roughly 30 kilometers long by about 5 kilometers wide. First defined by discoveries at Rye Patch's advanced-stage Wilco Project, the trend was further outlined by new high-grade gold and silver discoveries at the company's Lincoln Hill property and similar discoveries by Midway Gold and Barrick at Spring Valley. Geologic models of the gold mineralization portend that the Oreana Gold Trend could host up to 20 million ounces of gold. Nearly 5 million ounces of gold and significant silver mineralization have been discovered so far along the trend.

### Fall Drilling Program Completed on the Oreana Trend Enhances Lincoln Hill and Wilco Projects

The main focus of the fall drilling program was 14 high-grade gold targets at the 100%-controlled Lincoln Hill deposit. Earlier exploration at Lincoln Hill identified gold grades of up to 59 ppm. The 2009 drill campaign totaled 2,508 metres (8,225 feet) of reverse circulation drilling and 557 metres (1,826 feet) of core drilling in 29 drill holes. Core hole, LRC-002, returned 21.19 g/t gold and over 7.0 metres starting at 25.3 metres which continues to show the high-grade nature of the Lincoln Hill area.

In addition to the high gold and silver values, drilling is showing the quartz stockwork zone has promise for bulk-tonnage gold and silver at Lincoln Hill. Using a gold equivalent grade of 0.34 g/t Au eq, the halo mineralization in the Lincoln Hill target ranges between 10 metres and 79 metres in thickness and has gold and gold equivalent grades ranging between 0.5 g/t Au eq to 2.30 g/t Au eq over an area of 600 metres by 300 metres.

The first ever NI 43-101 resource estimate will be completed on the Lincoln Hill project once all assays have been integrated into the drill



Rye Patch Gold properties in Nevada dominate the newly discovered Oreana Gold Trend that is believed to encompass more than 20 million ounces of gold.

hole database this Spring. The Company believes that Lincoln Hill will become its fourth gold resource and will add to Rye Patch's growing gold inventory in Nevada.

### Investment Considerations

Rye Patch Gold's potential as a significant player in the resource sector was recognized when the Toronto Venture Exchange elevated the company to Tier 1 status just months after it began trading. Rye Patch is more than 50% held by Insider's and Institutional investors.

Rye Patch Gold anticipates upgrading its resource estimate based on completion its current Phase 3 drilling program this Spring. At that time, Rye Patch also will have met, a year early, Newmont's \$3-million spending requirement to earn a 100% interest in the Wilco Project. Newmont can earn back a 70% share by spending \$20 million in development work at the project.

Rye Patch Gold also is looking to add to its mineral property portfolio

by acquiring additional gold resource projects from cash- and resource-rich juniors operating in Nevada. By keeping a tight focus on Nevada, and building its resource base through exploration and acquisitions, the company should soon become irresistible to majors such as Newmont and Barrick, who are facing depletion of their existing mineral resources in as little as seven years.

Since it takes about four years to permit a new mine, this suggests the optimal time for a takeover bid for Rye Patch lies only a few years in the future. At that point, the company's present \$10 million market cap should jump significantly – especially when you consider that U.S. Gold's market cap of \$302 million is based on a gold resource inventory that is only a few hundred thousand ounces larger than that of Rye Patch Gold.

"The major players are already in Nevada. Rye Patch Gold is building up a critical inventory of gold," says Howald. "We are becoming a gold and silver supermarket for gold producers."

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**Rye Patch**  
GOLD CORP.

**Nevada Focused. Discovery Driven.**

## **RYE PATCH GOLD CORP.**

**TSX.V: RPM**

**OTC BB: RPMGF**

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Shares Outstanding: 89 million;

Active Float: 2.5 million

52 Week Trading Range:

U.S.: Hi: \$0.4303 • Low: \$0.088

Canada: Hi: C\$0.11 • Low: C\$0.485



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GOLD CORP.

## **Quick FACTS**

Rye Patch Gold Corp. is a Tier 1, Nevada-focused and discovery-driven company seeking to build a sizeable inventory of gold and silver resource assets in the mining friendly state of Nevada. Rye Patch management, with extensive major and mid-tier experience worldwide, brings an unusual level of technical, financial and executive skills to a junior company. This outstanding group has developed and operated major mines and managed large exploration budgets on five continents. The Company's seasoned management team is now engaged in acquisition, exploration and development of quality resource-based gold and silver projects in Nevada.

Rye Patch Gold is developing its primary assets - the advanced-stage Wilco project located within the emerging Oreana gold trend in west-central Nevada and the Jessup project in Churchill County, Nevada. The Company has established gold and silver resource milestones and time frames in order to build a premier resource development company. Rye Patch has acquired advanced assets and explored aggressively towards its goal of a 10-million ounce gold inventory within 36 months. The company's Nevada focus arose from management's considerable knowledge of the region and Nevada's key position in world gold output. The state currently produces 78% of U.S. gold and 8% worldwide.

Drill exploration at Wilco in 2008 followed up on the success of the 2007 program and produced a number of gold intersections with multiple intervals. And updated resource estimates in 2009 increased inventories in the measured, indicated and inferred categories. New discoveries at Lincoln Hill/Gold Ridge and Jessup are also expected to add to the Company's growing gold inventory.

Management also is seeking new acquisitions in Nevada. Under current market conditions, attractive projects are coming available on very favorable terms to make Rye Patch well positioned to capitalize on new opportunities in this rapidly-changing market.

### ***Rye Patch Gold Highlights:***

- Company is operating in Nevada, the fourth largest gold producing region in the world.
- New and expanding gold discoveries, particularly on the newly discovered Oreana Gold Trend.
- Direct exposure to physical gold through Rye Patch's more than 3-million oz Au resource inventory.
- Large-cap management team in a small-cap company founded by past managers at the world's largest mining companies.