

August 9, 2010

Joint Press Release

San Gold Corporation and SGX Resources Inc. Announce Joint Acquisition of Mineral Claims from Canada Lithium Corp.

Dale Ginn, CEO of San Gold Corporation ("San Gold") (SGR: TSX-V) and Hugh Wynne, CEO of SGX Resources Inc. ("SGX") (SXR: TSX-V) are pleased to announce that San Gold has entered into a purchase agreement with Canada Lithium Corp. (previously Black Pearl Minerals Consolidated Inc.) ("CLQ"), to acquire a 100% interest in 18 mineral claims held by CLQ located in Tully Township, Porcupine Mining Division, District of Cochrane, Ontario (the "Mineral Claims"). The consideration to be paid for the Mineral Claims by San Gold and SGX consists of \$200,000 in cash, 600,000 common shares of SGX and 150,000 common shares of San Gold. SGX and San Gold will each acquire a 50% interest in the Mineral Properties and SGX will be the operator of the Mineral Properties. San Gold and SGX have also agreed that SGX will be required to pay the cost of certain additional work on the Mineral Properties in order to earn its 50% interest in the Mineral Properties.

Following a re-evaluation of prior work, SGX intends to actively explore the Mineral Properties.

The sale of the Mineral Properties by CLQ to San Gold and SGX is subject to the approval of the TSX Venture Exchange and the approval of the boards of directors of San Gold, SGX and CLQ. Final closing of the sale of the Mineral Properties is expected to take place in the next couple of weeks.

For further information contact Dale Ginn, Chief Executive Officer of San Gold Corporation, at (204) 794-5818 or investor information at 1- 800-321-8564 or visit www.sangoldcorp.com.

For further information contact Hugh Wynne, Chief Executive Officer of SGX Resources Inc., at (204) 791-1723.

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