

STAR GOLD COMPLETES SCOPING STUDY ON LONGSTREET PROPERTY

COEUR D'ALENE, ID – June 2nd 2014 -- Star Gold Corp. ("Star Gold" or the "Company") (OTCQB:SRGZ) reported a Scoping Study ("The Study") of the Main Zone which is part of the Longstreet deposit completed by A-Z Mining Professionals of Ontario, Canada. The full version of the Scoping Study will be available on the Star Gold website at www.stargoldcorp.com.

Highlights of the Scoping Study Include:

Net Present Value (NPV): \$13.3m at a 10% discount rate, pre-tax.

Internal Rate of Return (IRR): 29%.

Payback Period: 2.7 years.

Capital Cost: \$25.4 Million, including a contingency provision and working capital.

Gold and Silver Pricing Assumptions: Gold at \$1350/oz and Silver at \$24/oz.

Mining Rate: 2,800 tons per day (TPD).

Net Recoveries: 86% gold and 15% silver.

Heap Leach Processing Technology: conventional technology utilizing leach pads.

Mine Life: 4.4 years

Direct Employment: 11 employees.

Royalty: Includes a 3% Net Smelter Royalty (NSR) owed to Minquest.

"The Study of the Main Zone of the Longstreet deposit shows that a small, at-surface pit using heap leach recoveries could be an attractive project at \$1350 gold. The Study highlights that a modest \$25m CAPEX would be required for the outlined pit and this could be leveraged by further expansion and /or the discovery and development of other satellite deposits on Longstreet. The Longstreet project displays great optionality especially to the gold price" said David Segelov, President & CEO of Star Gold Corp. "The Study also importantly details the risks associated with the project."

Overview of the Longstreet Project and PEA

The tonnage incorporated into the Study includes a pit containing 4.4 million tons, with an average gold grade of 0.02 oz/ton. Gold recoveries are estimated at 86%. Silver would be a by-product and would add approximately 7% to the project value. Operating costs would be \$808oz for gold and with the gold and silver combined would be \$760oz.

The Base Case of the Study was constructed using \$1350 per/oz gold price. The two variables which show the most sensitivity for the IRR of the project are gold price and grade mined.

A summary of the operating assumptions and financial model for the project is as follows:

Item	TOTAL	
Tonnes Mined	4,400,000	
Mined Grade (oz/t)	0.022	
Strip Ratio (waste to ore)	0.70:1	
		(\$million)
Life of Mine Total Revenue	\$119	
Initial Capital Expenditure	\$25.4	
Life of Mine Sustaining Capital	\$0	
Total Before-Tax Cash Flow (undiscounted)	\$28.5	
Before-tax NPV @ 10%	\$13.3	
Before-tax IRR (%)	29 %	

Capital Cost Estimate

Initial capital cost estimates for the project are as follows:

Item	Total Cost (\$million)
Permitting	\$2.0
Mine	\$0.2
Heap Leach Pad & Processing Plant	\$10.
Surface Infrastructure & Mobile Equipment	\$4.0
EPCM, Contractor O/H & Owners Costs	\$2.5
Contingency	\$2.6
Working Capital	\$3.7
Total Capital Cost	\$25.4

Initial capital costs include all costs required to bring the facility to production. The ongoing life of mine sustaining capital costs are estimated to be nil over the 4.4 year mine life.

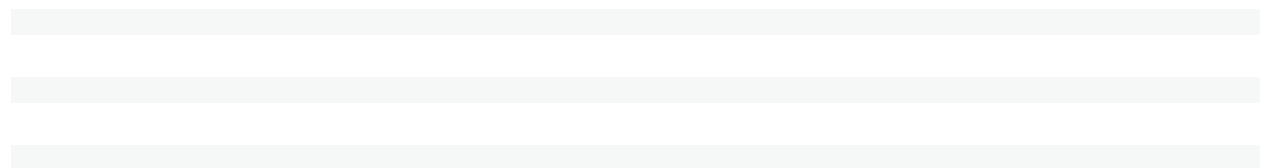
Operating Cost Estimate

Item	Average Unit Cost (\$/ton mined)
Mining	\$9.09
Processing	\$3.65
G&A	\$2.13
Total Operating Cost	\$14.87

Sensitivity Analysis

A sensitivity analysis was performed. The two most volatile assumptions to the project are gold prices and gold grade.

Changes to selling price of GOLD	NPV at 10%, \$million	IRR, %
Increase of 15% (\$1552 oz)	\$26.0	46%
Base Case (\$1350 oz)	\$13.3	29%
Decrease of 15% (\$1147 oz)	\$1	12%



About Star Gold Corp.

Star Gold is a gold exploration/development company with 115 unpatented claims and located within the historically prolific Walker Lane belt. The Company is currently focused on developing its flagship property, Longstreet Project. The Longstreet Project is located in Nye County, Nevada.

Cautionary Note to Investors

The United States Securities and Exchange Commission ("SEC") limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce.

The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and all necessary permits and government approvals must be filed with the appropriate governmental authority. This study is not a final or bankable feasibility study and our project currently does not contain any known proven or probable ore reserves under SEC Industry Guide 7 reporting standards.

We advise U.S. investors that various terms used in this report are not recognized under the SEC's Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Mineral resources in these categories have a great amount of uncertainty as to their economic and legal feasibility. "

The results of this study disclosed in this press release are preliminary in nature and material that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that the results of the this study will be realized.

U.S. investors are urged to consider closely the disclosure in our latest reports and registration statements filed with the SEC. You can review and obtain copies of these filings at <http://www.sec.gov/edgar.shtml>. U.S. Investors are cautioned not to assume that any defined resource will ever be converted into SEC Industry Guide 7 compliant reserves.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the potential development of the Longstreet project, estimates and projections regarding the economic feasibility of the Longstreet project from the Study, including, NPV, IRR, payback period, capital cost, pricing assumptions, mining rate, average recoveries, oxide production amounts and methodologies, mine life, employment requirements, resource amounts and grades, projected revenues, initial capital costs, life of mine sustaining capital, cash flow projections, capital and operating cost estimates and projections, and sensitivity analysis.

When used in this press release, the words “potential,” “indicate,” “expect,” “intend,” “hopes,” “believe,” “may,” “will,” “if,” “anticipate,” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements.

Such factors include, among others, uncertainty of mineralized material and mineral resource estimates, risks to projected and estimated economics not reflecting actual economic results due to the uncertainty of mining processes, potential non-uniform sections of mineralized material, potential mining hazards and accidents, changes in equipment and labor costs, changes in projected gold and silver prices and demand, competition in the industry, risks related to project development determinations, the inherently hazardous nature of mining-related activities, potential effects on the Company's operations of environmental regulations, risks due to legal proceedings, liquidity risks and risks related to uncertainty of being able to raise capital on favorable terms or at all, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K.

Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

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