



SIENNA GOLD INC

NEWS RELEASE

TSX.V SGP; BVL SGP

Sienna Gold Inc. Re-Prices \$7 Million Private Placement

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DISSEMINATION IN THE UNITED STATES.

Vancouver, British Columbia – May 27, 2013 – Sienna Gold Inc. ("Sienna" or the "Company"), announces that it has re-priced its previously announced brokered private placement (the "Offering") of units ("Units"), each Unit consisting of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Units will be issued at a price of \$0.18, rather than \$0.20 as previously announced, and the exercise price of the Warrants will be \$0.25, rather than \$0.30 as previously announced. The aggregate gross proceeds of the Offering will be up to \$7,000,000, as previously announced. The number of Units issued will correspondingly increase to up to 38,888,889 from the previously announced up to 35,000,000.

As disclosed in the Company's news release dated April 9, 2013 (the "April 9 News Release"), the Company has engaged Casimir Capital Ltd. and GMP Securities L.P. as co-lead agents (the "Agents") to conduct the Offering, and has agreed to issue to the Agents warrants (the "Agents' Warrants") to purchase that number of Common Shares that is equal to 6% of the aggregate number of Units sold in the Offering. In accordance with the re-pricing of the Units, the Agents' Warrants will be priced at \$0.18 rather than \$0.20 as previously announced.

Also as disclosed in the April 9 News Release, the Company has agreed to grant the Agents an option (the "Agents' Option") to offer on the same terms as the Offering additional Units representing gross proceeds of up to \$1,050,000. In accordance with the re-pricing of the Units, the number of Units issuable under the Agents' Option is increased to up to 5,833,333 from up to 5,250,000 as previously announced.

The other terms of the Offering, as described in the April 9, 2013 News Release, will remain unchanged. The Offering may close in one or more tranches.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

On behalf of the Board of Directors
Brian J. Maher
President and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:
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Cautionary Statement:

Neither the 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. Certain disclosure in this release, including statements regarding the terms of the Offering, the possible completion of the Offering and the intended use of proceeds from the Offering, may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company is able to obtain any required government or other regulatory approvals to complete the Company's planned Offering and exploration activities and that the Company is able to complete the Offering. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are detailed from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, that the Offering will not complete, market conditions, commodity prices, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.