Ghana Gold SISP Key Dates

Introduction

On May 9, 2013, Ghana Gold Corp. and Gold Corporation, Ghana Gold Inc., Coastal Explorations Limited and Aburi Gold Fields Ghana Ltd. (collectively **"Ghana Gold"**) filed for and obtained protection under the *Companies' Creditors Arrangement Act* (the "**CCAA**"). Pursuant to an Order of the Ontario Superior Court of Justice (the "**Court**") dated May 9, 2013 (the "**Initial Order**"), Ernst & Young Inc. was appointed as Monitor (the "**Monitor**") in the CCAA proceeding (the "**CCAA Proceeding**").

The Initial Order also approved the Sale and Investor Solicitation process (the **"SISP"**), authorizing Ghana Gold with the assistance of the Monitor to conduct a sale, financing and investor solicitation process whereby prospective purchasers, financiers and investors will have the opportunity to submit an offer to finance the Applicants, to purchase some or all of Ghana Gold's Property or to make an investment in Ghana Gold. Any financing, sale or investment in Ghana Gold will be subject to Court approval.

Key Dates

A chart summarizing key dates for the SISP is set out below.

Sale and Investment Solicitation Process	**Date**
Court Approval of SISP	May 9, 2013
Publish Advertisement	May 14, 2013
Marketing to Interested Parties	May 9 to June 11, 2013
Submission of Letters of Intent	Anytime up to June 11, 2013
Qualifying Offerors	Within 2 Business Days of receipt of Letter of Intent and no later than June 13, 2013
Access to on-line data room and site visits	Immediately upon becoming a Qualified Offeror to date of Submission of Binding Offer
Offer Deadline	July 15, 2013
Clarification of offers and re-bidding, if applicable	between July 15 and July 31, 2013
Execution of Binding Agreement (Financing Agreement, APA, etc.)	between July 15 and July 31, 2013
Court approval of Transaction(s)	between July 15 and July 31, 2013
Closing(s)	July 31, 2013