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## **SNIPER SIGNS PROPERTY EXTENSION AGREEMENTS**

Vancouver, British Columbia, January 26, 2010 – Sniper Resources Ltd. ("Sniper" or the "Company") is pleased to announce that it has entered into extension agreements with Columbus Gold (US) Corporation in respect of the Company's Overland Pass and Guild properties in Nevada, USA. Pursuant to the extension agreements, Sniper must satisfy the following work commitments in respect of each property to maintain its option to earn a 51% interest in each property:

<u>Deadline</u>	<u>Amount of Expenditures (USD\$)</u>
October 3, 2010	\$500,000 (approximately \$275,000 of which has been incurred to date on the Overland Pass property and approximately \$143,000 of which has been incurred to date on the Guild property)
October 3, 2011	An additional \$1,000,000
October 3, 2012	An additional \$500,000

In consideration for the extensions, Sniper agreed to issue a total of 300,000 common shares to Columbus Gold Corporation by March 31, 2010 and pay to Columbus in advance the claim maintenance fees in respect of each property for the 2010 year.

**Sniper Resources Ltd.**

*"Scott Baxter"*

Scott Baxter  
Chief Executive Officer

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**For further information, please visit the Company's website ([www.sniperresources.com](http://www.sniperresources.com))**

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements or information whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.