

VG GOLD CORP.

VG GOLD CORP INCREASES FINANCING TO \$350,000

FOR IMMEDIATE RELEASE, January 6, 2009, Toronto, Ontario.

VG Gold Corp., (TSX:VG), (FRANKFURT:VN3) Toronto, Ontario, VG Gold Corp (“VG Gold” or the “Company”) is pleased to announce the final closing of a non-brokered private placement financing.

The Company issued 7,000,000 flow-through shares at \$0.05 each, raising \$350,000. No finder’s fee is being paid. The securities issued are subject to a hold period of four months and one day from the date of issue. The first tranche of \$320,000 closed on 29 December 2008, and the balance of \$30,000 closed on 6 January 2009.

For further information, contact Tom Meredith, President of VG Gold, 416 368 0099. To learn more about VG Gold (TSX:VG), visit our website: www.vggoldcorp.com

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.