

News Release – January 19, 2006

**Step Out Drill Sections Return the most Expansive Mineralization to Date at Spanish Mountain**

Skygold Ventures Ltd. (TSX.V:SKV) and Wildrose Resources Ltd. (TSX.V:WRS) are pleased to announce that step-out diamond drilling within the Main zone continues to intersect wide zones of gold mineralization on the Spanish Mountain property, in central British Columbia.

Results for four additional diamond drill holes (266 – 269) have been received. These holes were completed within the area of the Main zone. This area of detailed drilling has been remarkably consistent and now stretches north south for 440 metres within the Main zone and remains open along the projected 1.2 kilometre long mineralized trend. A plan map of the detailed area with all holes and intercepts has been updated on the company website at [www.skygold.ca](http://www.skygold.ca).

Holes 266 and 268, located 60 metres and 120 metres west of hole 265 respectively, intersected **109.5 metres of 1.12 g/t gold** and **72.0 metres of 1.22 g/t gold**. These three holes complete the furthest section line to the north for which results have been received. This section contains the most expansive zone of mineralization intersected to date with gold intercepts ranging from 72 metres to 135 metres. This cross-section can be viewed on the company website at [www.skygold.ca](http://www.skygold.ca).

The following table lists the intercepts from this cross-section noting hole 265 was previously released on November 25<sup>th</sup>, 2005.

Hole No.	From (m)	To (m)	Interval (m)	Gold (g/t)
<b>05-DDH-265</b>	23.6	159.1	135.5	1.00
Including	49.1	89.35	40.25	1.31
Including	49.1	68.1	19	1.92
and	143.5	159.1	15.6	2.83
Entire Hole	6.7	223.75	217.05	0.69
<b>05-DDH-266</b>	25.5	135.0	109.5	1.12
Including	43.5	123.5	80.0	1.43
Including	43.5	76.75	33.25	1.72
Including	43.5	60.5	17.0	2.62
or	50.0	60.5	10.5	3.59
<b>05-DDH-268</b>	73.5	145.5	72	1.22
Including	73.5	138	64.5	1.31
Including	73.5	104.5	31	2.13
	248	277	29	0.52
Including	248	261.5	13.5	0.77

Hole 267, drilled 30 metres north of hole 265, intersected **49.85 metres grading of 1.24 g/t gold** including **22.5 metres of 2.07 g/t gold**. Hole 269 drilled up-dip from previously announced hole 270 at the collar of 261 intersected two distinct zones of mineralization. The upper zone of hole 269 averaged **50.0 metres grading 1.25 g/t gold** including **20.0 metres grading 1.74 g/t gold**. In addition to the upper zone, hole 269 ended in mineralization which was more thoroughly tested in hole 270 which intersected 88.4 metres grading 1.01 g/t gold including 13.6 metres grading 2.57 g/t gold.

The following table summarizes the results from holes 267, 269 and 270 noting that hole 270 was previously announced on November 25<sup>th</sup> 2005.

<b>05-DDH-267</b>	23.55	73.4	49.85	1.24
Including	38.2	60.7	22.5	2.07
Including	45.45	60.7	15.25	2.6
	135	151.5	16.5	0.88
<b>05-DDH-269</b>	53.5	103.5	50.0	1.25
Including	61.0	81.0	20.0	1.74
Including	61.0	76.5	15.5	1.97
	239.0	260.7	21.7	0.99
Including	239.0	251.0	12.0	1.46
<b>05-DDH-270</b>	57.5	135.7	78.2	1.05
Including	57.5	90	32.5	2.14
and	212.4	300.84	88.44	1.01
including	212.4	228	15.6	1.6
and	260.4	300.84	40.44	1.27
Including	279.5	293.1	13.6	2.57

Reconnaissance holes 05-RC-305 and 306 to the northeast of the Main Zone intersected broad zones of weakly anomalous gold values.

**Results are pending for the remaining twenty-three drill holes, consisting of fifteen diamond drill holes and an additional 8 reverse circulation drill holes completed in 2005.**

Much of the 2005 drilling concentrated on exploring the potential bulk mineable mineralization within the Main zone. As previously mentioned, the Main zone mineralized trend has been projected for over 1200 metres and remains open along strike. The following table is a summary of the near surface intercepts within the Main Zone that lie within an 800 metre by 200 metre area of the gold bearing trend.

Hole No.		From (m)	To (m)	Width (m)	Gold g/t
RC 216		19.0	76.9	57.80	1.11
	Incl.	41.8	58.5	16.70	2.15
RC 221		26.5	105.8	79.30	1.16
	Incl.	78.3	105.8	27.50	2.2
RC 229		50.9	73.8	22.90	1.43
RC 235		22.9	117.4	94.50	1.81
	Incl.	22.9	88.4	65.50	2.35
	Incl.	65.5	88.4	22.90	5.04

Hole No.		From (m)	To (m)	Width (m)	Gold g/t
RC 245		3.1	107.6	104.50	0.99
	Incl.	42.7	107.6	64.90	1.33
	Incl.	54.9	76.2	21.30	2.09
RC 246		94.5	129.5	35.00	1.13
RC 247		32.0	118.9	86.90	1.3
	Incl.	108.2	118.9	10.70	3.63
RC 249		36.6	89.9	53.30	2.05
	Incl.	51.8	67.1	15.30	4.28
RC 250		64.1	120.4	56.30	1.17
DDH 251		19.5	73.3	53.80	1.06
	Incl.	64.0	73.3	9.30	2.51
DDH 252		49.0	156.0	107.00	1.22
	Incl.	86.0	123.75	37.75	1.83
DDH 253		34.6	138.4	103.80	0.84
	Incl.	36.1	67.5	31.40	1.22
	And	131.4	138.4	7.00	2.65
DDH 254		12.6	103.2	90.60	1.15
	Incl.	38.8	85.7	46.90	1.59
DDH 255		55.8	107.0	51.20	1.49
	Incl.	71.5	107.0	35.50	2.02
	And	130.25	162.0	31.75	1.44
DDH 256		25.4	96.0	70.60	1.01
	Incl.	39.9	61.5	21.60	1.99
	And	126.3	138.3	12.00	2.88
DDH 257		12.0	16.5	4.50	1.29
	Incl.	136.6	149.7	13.10	1.05
DDH 260		5.18	89.9	84.72	1.03
	Incl.	40.5	60.0	19.50	2.64
DDH 265		23.6	159.1	135.50	1.00
	Incl.	49.1	89.35	40.25	1.31
	Incl.	49.1	68.1	19.00	1.92
DDH 270		57.5	135.7	78.20	1.05
	Incl.	57.5	90.0	32.50	2.14
RC-303		110.95	164.59	53.64	0.49
	Incl.	153.62	164.29	10.97	0.93
RC-304		41.76	108.81	67.05	0.87
	Incl.	73.76	108.81	35.05	1.08
	Incl.	98.15	108.81	10.66	1.51
	Entire Hole	3.66	108.81	105.15	0.61

The Spanish Mountain mineralization continues to show continuity in both grade and thickness. Additional drilling is needed to fully delineate the gold mineralization on the Spanish Mountain property, which remains open in all directions. An aggressive drill program is planned for early spring.

The Spanish Mountain project is a joint venture between Skygold Ventures Ltd. and Wildrose Resources Ltd. in which Skygold has a 70% participating interest and Wildrose has a 30% participating interest.

Eco Tech Laboratory Ltd. of Kamloops B.C., an accredited laboratory, is conducting the sample preparation and analyses. Skygold/Wildrose is submitting standards, blanks and duplicates into the sample stream to maintain quality control. All gold analyses will utilize standard screen metallic assay techniques. Robert Darney, P. Geo. and J.W. (Bill) Morton, P. Geo. are the qualified persons (as defined in NI 43-101) who have reviewed this news release.

On Behalf of the Board,  
**SKYGOLD VENTURES LTD**

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein 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 expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.

News Release – November 25<sup>th</sup>, 2005

### 450m step out expands Open Pit Potential at Spanish Mtn.

Skygold Ventures Ltd. SKV-TSXV and Wildrose Resources Ltd. WRS-TSXV are pleased to announce that step out drilling has dramatically extended the bulk tonnage mineralized corridor by over 450 metres to the north on the Spanish Mountain property, Cariboo region of South Central British Columbia. Drill holes from within the central portion of the known zone have also continued to significantly expand the tonnage potential with some of the longest continuous intercepts received to date. Results for the first 6 holes out of 35 holes drilled since September have now been received

Diamond drill holes 265 and 270, both intersected high-grade gold mineralization within wide zones of bulk mineable mineralization. Hole 265, drilled 30m north of hole 260 intersected **135m of 1.00 g/t gold including 15.6m of 2.83 g/t and 19m of 1.92 g/t gold.** Hole 270 drilled from the collar of 261 and directed to the south, intersected two distinct zones of mineralization, the upper zone averaged **78.2m of 1.05 g/t gold including 32.5m of 2.14 g/t gold.** A second lower zone intersected in this hole averaged **88.44m of 1.01 g/t gold including 13.6m of 2.57 g/t gold.** This hole is the deepest hole reported to date with combined mineralized intercepts of over 166 m and the hole ended in mineralization at 300.84 m.

#### Extraordinary Step Out

Hole RC304, drilled on trend and collared some 450m north of Hole RC250, has intersected **35.05 metres of 1.08 g/t gold including 10.66 metres of 1.51 g/t gold** at the bottom of the hole. Hole RC303 drilled 60m south of RC304 intersected 10.97 metres of 0.93 g/t gold within a larger lower grade interval. Both of these holes ended in mineralization

Detailed Intercepts :

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Including	279.5	293.1	13.6	2.57

Detailed Intercepts Continued:

<b>05SPRC-303</b>	110.95	164.59	53.64	0.49
Including	153.62	164.29	10.97	0.93
<b>05SPRC-304</b>	73.76	108.81	35.05	1.08
Including	98.15	108.81	10.66	1.51
Entire Hole	3.66	108.81	105.15	0.61

\* results are pending for the remaining 19 diamond drill holes (including holes 266-269) and an additional 10 RC holes.

Holes 05SPRC-301 and 302 were drilled in an area some 600 metres to the west below a geochemical anomaly and returned weakly anomalous gold values.

### Summary

Step-out and deep drilling has significantly expanded the potential of the Spanish Mountain property. Results to date confirm the presence of a large-scale bulk mineable gold system, which is wide open both along strike and at depth. In addition, it is now believed that at least two distinct zones of mineralization have been intersected within interbedded shales and siltstones, these zone are stratigraphically above and below a more competent quartz wacke unit which hosts bonanza grade mineralization. This stratigraphy has now been traced along the mineralizing trend for over 1200 metres and is mineralized about 250 metres across the axis and remains open east and west.

The Spanish Mountain project is a joint venture between Skygold Ventures Ltd. and Wildrose Resources Ltd. in which Skygold has a 70% participating interest and Wildrose has a 30% participating interest.

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