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Corvus Gold Confirms Extensive Oxide Gold Discovery at the North Bullfrog Project, Nevada

Vancouver, B.C. – Corvus Gold Inc. (Corvus or the Company) - (TSX: KOR) announces further results from its 2010-2011 drill program at its North Bullfrog Project, located near Beatty, Nevada. Highlights from the latest round of results confirm the existence of thick, continuous, largely oxide gold mineralization covering an area of approximately 1.6 square kilometres. New drill results include 81 metres of 0.6 g/t gold (hole NB-11-91), 88 metres of 0.5 g/t gold (hole NB-11-88), 302 metres of 0.33 g/t gold (hole NB-11-91) and 265 metres of 0.3 g/t gold (hole NB-11-95).

Corvus has now completed its Phase I drill program, which totalled 17,820 metres in 75 holes, and assays are still pending on 15 drill holes. Work has begun on an updated resource model, which is expected to be completed in September of this year. In addition to completing an updated resource model, the Company will be conducting a series of metallurgical tests including large diameter columns and expanded bottle roll tests. Following this work, the Company will be permitting a Phase II drill program to further define this large new gold system.

Jeff Pontius, CEO of Corvus, stated: "We are extremely pleased with these results as they clearly demonstrate the presence of a major new gold system at the North Bullfrog project and we look forward to advancing our understanding of this exciting new Nevada discovery. In addition, the near-surface, widespread, largely oxidized nature of the mineralization offers potential for a large-scale, low-cost, run-of-mine heap leach operation which could be attractive in our current gold price environment."

The drill results reported in this release come primarily from the Yellowjacket, Sierra Blanca and Savage Valley targets, as well as surface chip channel results (JJRX) from the Jolly Jane target area (Figure 1).

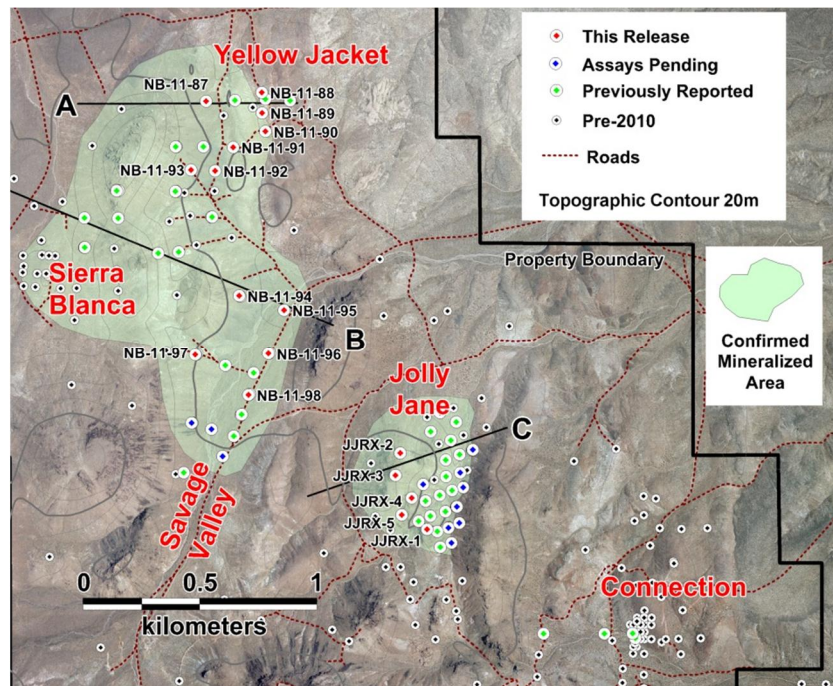


Figure 1: Distribution of holes drilled in the 2010-2011 drilling campaign at North Bullfrog. Holes from this release are indicated. Lines A, B and C are section lines in Figures 2, 3 and 4.

Yellowjacket Target Results

Drill results from the Yellowjacket target indicate this area may be a center for mineralization for the northern part of the deposit. Mineralization remains open to the north as indicated by the results of holes NB-11-87 and NB-11-88 (Figure 1, Table 1). Drilling shows that mineralization in the Crater Flat tuff is continuous both along strike and down dip. The current drilling, together with historical drilling, indicates that there is potential to extend the mineralization for hundreds of meters up dip and along strike into shallow highly oxidized areas (Figure 2).

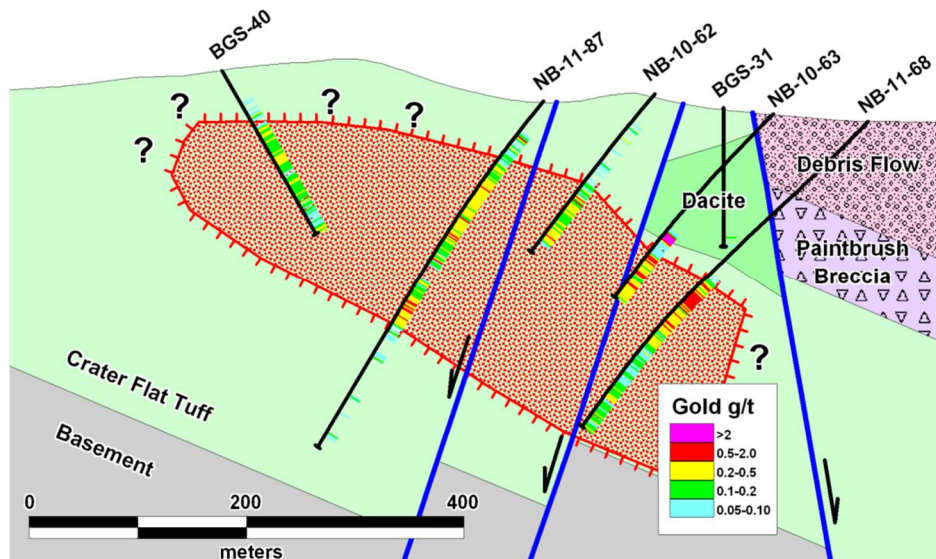


Figure 2: Section A (Figure 1) looking north across the Yellowjacket Area illustrating the continuity of mineralization in the Crater Flat Tuff and how historical drilling (BGS-40) may not have adequately tested the near surface mineralization. Red hatch shows area of greater than 0.1 g/t gold.

Savage Valley/Sierra Blanca Target Results

The Sierra Blanca/Savage Valley target area is the largest discovered to date at the North Bullfrog project, with high potential for a large, low strip ratio oxide deposit (Figure 3). Oxidation here generally exceeds 120 metres and locally extends to 200 metres. This combined target area has a strike length of over 1.3 kilometres and a width of up to 1 kilometre.

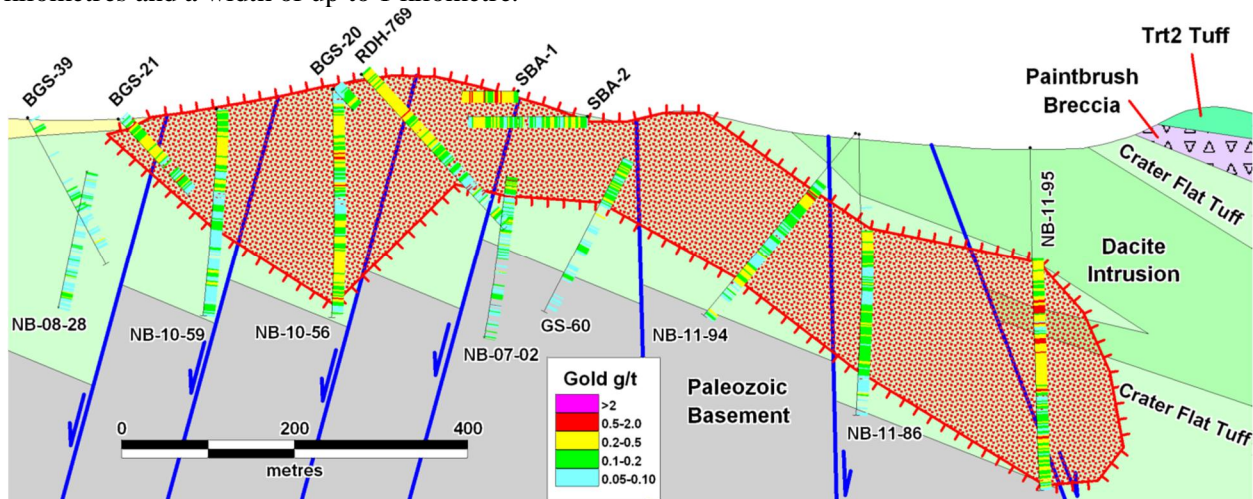


Figure 3: Section B (Figure 1) looking northeast extending from Sierra Blanca in the west across Savage Valley in the east. Thick zones of oxidized gold mineralization at the surface could be amenable to a low strip ratio run of mine heap leach operation.

Jolly Jane Results

Jolly Jane is a particularly attractive area because completely oxidized and well mineralized Crater Flat Tuff is exposed at surface forming a favourable mining target that would have a low strip ratio (Figure 4). With mineralization confirmed over an area of 500 x 500 metres with true mineralization thicknesses of 60-100 metres, this represents a significant target.

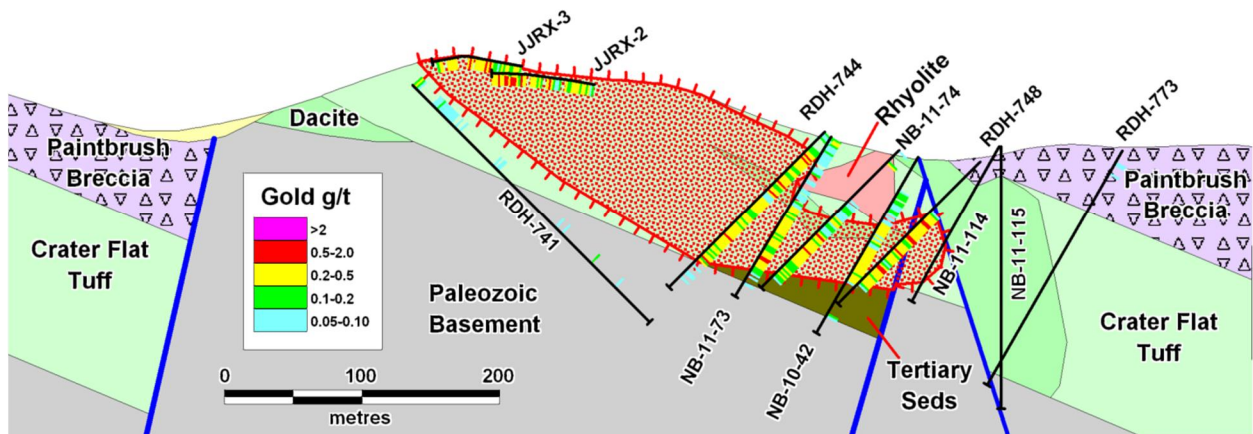


Figure 4: Section looking NW across the Jolly Jane Prospect. The oxidized and mineralized Crater Flat Tuff forms the dip slope of this area, indicating a very low strip ratio in a mining scenario.

Table 1: Significant intercepts* from recent drilling/channel sampling at North Bullfrog (Yellowjacket, Sierra Blanca and Savage Valley targets + Jolly Jane surface chip channel results (JJRX))
Reported drill intercepts are not true widths. At this time, there is insufficient data with respect to the shape of the mineralization to calculate its true orientation in space.

Hole ID/Channel Sample #	From (metres)	To (metres)	Interval (metres)	Gold (g/t)	Silver (g/t)	Area
NB-11-87	83.8	219.5	135.6	0.28	1.22	Yellowjacket
<i>Including</i>	<i>109.7</i>	<i>189.0</i>	<i>79.2</i>	<i>0.33</i>	<i>1.33</i>	
NB-11-87	239.3	298.7	59.4	0.34	0.43	
<i>Including</i>	<i>262.1</i>	<i>297.2</i>	<i>35.0</i>	<i>0.46</i>	<i>0.48</i>	
NB-11-88	199.6	288.0	88.4	0.46	1.40	Yellowjacket
NB-11-88	295.7	355.1	59.4	0.22	1.66	
NB-11-89	211.8	268.2	56.4	0.16	0.68	Yellowjacket
NB-11-90	198.1	333.8	135.6	0.27	0.60	Yellowjacket
<i>Including</i>	<i>208.8</i>	<i>248.4</i>	<i>39.6</i>	<i>0.43</i>	<i>0.67</i>	
NB-11-91	83.8	385.6	301.8**	0.33	0.79	Sierra Blanca
<i>Including</i>	<i>83.8</i>	<i>164.6</i>	<i>80.8</i>	<i>0.58</i>	<i>1.22</i>	
<i>Including</i>	<i>105.2</i>	<i>135.6</i>	<i>30.5</i>	<i>1.14</i>	<i>1.86</i>	
NB-11-92	85.3	100.6	15.2	0.27	1.46	Sierra Blanca
NB-11-92	157.0	193.6	36.6	0.18	1.02	
NB-11-92	280.4	309.4	28.9	0.38	0.84	
NB-11-92	323.1	371.9	48.8	0.47	0.81	
NB-11-93	50.3	65.5	15.2	0.30	1.23	Sierra Blanca
NB-11-93	83.8	109.7	25.9	0.19	1.40	
NB-11-93	149.4	192.0	42.7	0.17	0.52	
NB-11-94	77.7	134.1	56.4	0.22	0.50	
<i>Including</i>	<i>82.3</i>	<i>102.1</i>	<i>19.8</i>	<i>0.35</i>	<i>0.59</i>	
NB-11-94	193.6	221.0	27.4	0.24	0.46	Sierra Blanca
NB-11-95	128.0	393.2	265.2	0.27	0.65	Savage Valley
<i>Including</i>	<i>128.0</i>	<i>207.3</i>	<i>79.2</i>	<i>0.33</i>	<i>0.55</i>	
<i>Including</i>	<i>211.8</i>	<i>286.5</i>	<i>74.7</i>	<i>0.34</i>	<i>0.50</i>	
NB-11-96	135.6	224.0	88.4	0.34	0.73	Savage Valley
<i>Including</i>	<i>184.4</i>	<i>216.4</i>	<i>32.0</i>	<i>0.61</i>	<i>0.82</i>	
NB-11-97	44.2	93.0	48.8	0.29	0.95	Savage Valley
<i>Including</i>	<i>45.7</i>	<i>67.1</i>	<i>21.3</i>	<i>0.43</i>	<i>1.14</i>	
NB-11-98	100.6	115.8	15.2	0.12	0.48	Savage Valley
NB-11-98	131.1	153.9	22.9	0.19	0.77	
JJRX-1	0.0	45.7	45.7	0.23	0.61	Jolly Jane
JJRX-2	0.0	76.2	76.2	0.33	0.31	Jolly Jane
JJRX-3	0.0	41.2	41.2	0.29	0.42	Jolly Jane
JJRX-3	50.3	65.5	15.2	0.25	0.41	Jolly Jane
JJRX-4	0.0	74.7	74.7	0.18	0.38	Jolly Jane
JJRX-5	0.0	24.4	24.4	0.32	0.69	Jolly Jane

* Intercept calculated using 0.1 g/t cutoff with a maximum of 3 metres of internal dilution.

** This intercept includes one 6 meter interval of internal waste.

About the North Bullfrog Project, Nevada

The North Bullfrog Project covers over 24 square kilometres in southern Nevada just north of the historic Bullfrog gold mine formerly operated by Barrick. The project has excellent infrastructure, being adjacent to a major highway and power corridor, and is 100% controlled by the Company.

The project currently includes eight prospective gold targets with one prospect ó the Mayflower target ó containing an NI 43-101 compliant initial Indicated Resource of 2.6 million tonnes at an average grade of 0.67 g/t gold for 76,300 ounces of gold and an Inferred Resource of 2.2 million tonnes at 0.56 g/t gold for 39,000 ounces of gold (both at a 0.3 g/t cutoff) with appreciable silver credits. Mineralization occurs in two primary forms: (1) broad stratabound bulk-tonnage gold zones such as the Sierra Blanca and Jolly Jane systems; and (2) moderately thick zones of high-grade gold and silver mineralization hosted by structural zones with breccias and quartz-sulfide vein stockworks such as the Mayflower and Yellowjacket targets. The Company is actively pursuing both types of mineralization.

A video of the North Bullfrog project showing location, infrastructure access and 2010 winter drilling is available on the Company's website at <http://www.corvusgold.com/investors/video/>.

Qualified Person and Quality Control/Quality Assurance

Jeffrey A. Pontius (CPG 11044), a qualified person as defined by National Instrument 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Pontius is not independent of the Company, as he is the CEO and holds common shares and incentive stock options.

The work program at North Bullfrog was designed and supervised by Russell Myers, President of the Company; and Mark Reischman, Nevada Exploration Manager, who are responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project log and track all samples prior to sealing and shipping. All sample shipments are sealed and shipped to ALS Chemex in Reno, Nevada, for preparation and then on to ALS Chemex in Reno, Nevada, or Vancouver, B.C., for assaying. ALS Chemex's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Finally, representative blind duplicate samples are forwarded to ALS Chemex and an ISO compliant third party laboratory for additional quality control.

About Corvus Gold Inc.

Corvus Gold Inc. is a resource exploration company, focused in Alaska and Nevada, which controls a number of exploration projects representing a spectrum of early-stage to advanced gold projects. Corvus is committed to building shareholder value through new discoveries and leveraging those discoveries via partner funded exploration work into carried and or royalty interests that provide shareholders with exposure to gold production.

On behalf of

Corvus Gold Inc.

(signed) Jeffrey A. Pontius

Jeffrey A. Pontius,
Chairman and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the potential for higher grade zones of mineralization to exist at North Bullfrog, the potential for any mining or production at North Bullfrog, the potential for the identification of multiple deposits at North Bullfrog and the operation of a central processing facility to treat North Bullfrog mineralization, the potential for a large-scale, low-cost, run-of-mine heap leach operation at North Bullfrog, the potential for Crater Flat Tuff which is exposed at surface to form a favourable mining target that would have a low strip ratio, the potential for the discovery of a large, low strip ratio oxide deposit at the Sierra Blanca/Savage Valley target, the potential to expand the mineralization at Yellowjacket, business and financing plans and business trends, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Cautionary Note Regarding References to Resources and Reserves

National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all resource estimates contained in or incorporated by reference in this press release have been prepared in accordance with NI 43-101 and the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resource and Mineral Reserves, adopted by the CIM Council on November 14, 2004 (the "CIM Standards") as they may be amended from time to time by the CIM.

United States shareholders are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by companies subject to SEC Industry Guide 7. Without limiting the foregoing, while the terms "mineral resources", "inferred mineral resources", "indicated mineral resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and US investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit amounts. The term "contained ounces" is not permitted under the rules of SEC Industry Guide 7. In addition, the NI 43-101 and CIM Standards definition of a "reserve" differs from the definition in SEC Industry Guide 7. In SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made, and a "final" or "bankable" feasibility study is required to report reserves, the three-year historical price is used in any reserve or cash flow analysis of designated reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

Caution Regarding Adjacent or Similar Mineral Properties

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises US investors that the mining guidelines of the US Securities and Exchange Commission (the "SEC") set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7") strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.