

Silverado Gold Mines Ltd. Mourns Passing of Director, Stuart Clayton McCulloch

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SURREY, 08/04/11 - [Silverado Gold Mines Ltd.](#) (OTCBB: SLGLF)(FRANKFURT: SLGL) ([www.silverado.com](#)) (the 'Company' or 'Silverado') is saddened by the recent passing of one of its directors, Stuart Clayton McCulloch, on July 31, 2011.

Mr. McCulloch was appointed as a director of the Company on December 14, 1998 and was also a member of the Company's audit and compensation committees. Management is currently reviewing the matter of his replacement.

About the Company

Silverado Gold Mines Ltd., a publicly traded company, is an exploration-stage enterprise focused on the exploration of gold properties with some past production. The Company has gold properties located throughout Alaska, which include a 100% interest in numerous mining claims located on the Nolan Creek property.

Forward Looking Statements

This news release may contain, in addition to historical information, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this news release that are forward-looking statements are based on the current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which it operates.

Such forward-looking statements involve risks and uncertainties regarding the market price of gold, availability of funds, government regulations, common share prices, operating costs, capital costs, outcomes of test mining activities and other factors. Forward-looking statements are made, without limitation, in relation to operating plans, property exploration activities, including test mining activities, availability of funds, environmental reclamation, operating costs and permit acquisition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as 'may', 'will', 'should', 'expect', 'plan', 'intend', 'anticipate', 'believe', 'estimate', 'predict', 'potential', or 'continue', and the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks detailed in the Company's filings with the Canadian Securities Authorities and the US SEC. These factors may cause the Company's actual results to differ materially from any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

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