



Escape Gold Extends Terms of Warrants

February 16, 2011 – Escape Gold Inc. (the "Company") is pleased to advise that, subject to regulatory approval, the Company has agreed to extend the exercise term and reduce the exercise price of a total of 10,019,000 share purchase warrants which were issued in its private placement which closed February 26, 2007.

In accordance with TSX Venture policies allowing for the extension and variation of terms of the previously issued share purchase warrants, the Company intends to amend the terms of the warrants by extending the exercise term of the above warrants for an additional one year, from an expiry date of February 26, 2011 to an expiry date of 4:30pm PST February 26, 2012, and by amending the exercise price of these warrants to be \$0.40 per share. Pursuant to the policies of the Exchange, the exercise period will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of the warrants, the closing price exceeds \$0.505.

Escape Gold Inc. has recently announced the option of the Kan Au/Ag/Pb/Zn property located in the Labrador Trough of northern Quebec, approximately 85 km SW of Kuujuaq, Nunavik Territory. Exploration work planned for 2011 will begin with an extensive review and compilation of the historical Sedex exploration data. Geological mapping and prospecting will be conducted over the Homestake style gold anomaly within the iron formation with the objective of generating drill targets to be drilled as warranted and prospecting for the source of the known Pb/Zn/Ag boulder trains.

T. John Magee, P.Geo., President and CEO of the Company is the Qualified Person who has reviewed and is responsible for the technical data contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ESCAPE GOLD INC.

T. John Magee
Director

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

For further information please contact:

T. John Magee, President and CEO
Phone: (647) 436-0093
Website: www.escapegold.com