



HIGH DESERT GOLD CORPORATION

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High Desert Gold Corporation Completes Final Tranche of Previously Announced Financing Bringing Total Gross Proceeds to \$1,325,400

January 29, 2010

TSXV: HDG

High Desert Gold Corporation ("HDG" or the "Company") is pleased to report that it has closed the second and final tranche of a private placement financing (the "Financing") through the issuance today of a further 4,565,000 common shares of the Company (each a "Common Share") at a price of \$0.16 per Common Share for gross proceeds of \$730,400. The Common Shares issued today bring the total gross proceeds raised from the previously announced Financing to \$1,325,400. The Common Shares issued today are subject to a statutory hold period expiring May 30, 2010. All amounts are in Cdn\$. The total number of Common Shares outstanding immediately following the Financing is 16,807,548.

In connection with its work as selling agent for the Company on the second tranche of the Financing, the Company paid \$57,152 in cash to IBK Capital Corp. ("IBK") and issued non-transferable broker warrants entitling IBK to subscribe for 446,500 Common Shares at a price of \$0.16 per Common Share for a period of 24 months (until January 29, 2012).

On December 17, 2009, the Company announced that it closed the first tranche of the Financing for gross proceeds of \$595,000 through the issuance of 3,718,750 Common Shares at a price of \$0.16 per Common Share and that the issuance of 3,718,750 Common Shares is part of a larger offering by the Company of up to 7,812,500 Common Shares for gross proceeds of up to \$1,250,000. The Financing subsequently became oversubscribed therefore the total size of the Financing was increased.

The Company plans to use the net proceeds from the Financing for further exploration at Canasta Dorada and Gold Springs and for general corporate purposes.

Ralph Fitch, President and CEO of the Company, stated, "We are very pleased to have completed this financing which allows High Desert Gold to aggressively move forward with its exploration plans. The Company has two properties, Canasta Dorada in the Mexican Sonoran Gold Belt and Gold Springs on the Nevada/Utah border, both of which already have plus 1g/t gold drill intercepts. Our plan is to expand in these gold zones through drilling and to develop a gold resource at both properties. We are looking forward to a very positive year for the Company and our shareholders, particularly in light of the fact that we continue to have a tight capital structure and an excellent exploration portfolio."

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States of America (the "United States") or to or for the benefit of U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction.

HDG is a mineral exploration company that acquires and explores mineral properties, primarily gold, copper and silver, in North America. The two properties of focus held by the Company are the Canasta Dorada gold property in Sonora, Mexico, and the Gold Springs gold property on the Nevada-Utah border.

Certain statements in this press release constitute "forward-looking statements". Forward-looking statements express, as at the date of this press release, the Company's plans and expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, changes in project parameters as exploration results are received and plans continue to be refined; availability of sufficient financing to fund planned exploration programmes; and other risks inherent in the mineral exploration industry and otherwise as more fully described in the Company's Annual Information Form filed and publicly available on SEDAR at www.sedar.com. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Subject to applicable laws, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Richard Doran
Executive Vice President
Tel: (303) 584-0606
Fax: (303) 758-2063
E-mail: rdoran@highdesertgoldcorp.com