



GENEVA GOLD
CORP.

NEWS RELEASE

GENEVA GOLD CORP. REACHES LETTER AGREEMENT TO ACQUIRE MAJORITY INTEREST IN VILCORO GOLD PROPERTY, PERU

RENO, NV., Jan. 25, 2007/PRNewswire-FirstCall/ – Geneva Gold Corp. (“the Company”) (symbol OTCBB-GVGC) has reached a Letter Agreement with St. Elias Mines Ltd. of Vancouver, Canada to acquire the majority interest of the company’s Vilcoro Gold Property (“the Property”), Peru. The Letter Agreement is subject to the completion of due diligence by Geneva Gold Corp.

The Vilcoro Gold Property consists of 600 hectares in central Peru. The entire prospect is underlain by Tertiary Calipuy Volcanics similar to those that host nearby Newmont’s Yanacocha Mine, which has produced 40 million plus oz. gold to date, and Barrick’s Pierina deposit, responsible for over 8 million oz. of gold to date. The Property is favorably located adjacent to the claim block that covers the Lagunas Norte mine, which was brought into production by Barrick Gold within the last two years. In that short time, Lagunas Norte has proven an ore body with more than 9 million ounces of gold. In 2005, 500,000 ounces of gold were produced; last year, that was doubled, in only its second year of production. There are four significant gold deposits within 14km to 24 km of the Vilcoro Gold Property: Tres Cruces (1.75 million oz.); Virgen Deposit (400,000 oz.); Arena (420,000 oz.); and the Santa Rosa Mine that is producing approximately 80,000 oz gold per year.

Preliminary geological mapping and sampling indicates the Property hosts a gold-bearing epithermal system. Gold values, from anomalous to high-grade, are present in quartz veins, mantos, breccias and hydrothermally altered volcanics over a structural corridor at least 350m x 1,600m. Anomalous gold is accompanied by anomalous silver (up to 31.8 g/t), arsenic (up to 8,480ppm), antimony (up to >10,000ppm), and manganese (up to >10,000ppm).

At least seven historic adits on gold bearing quartz veins have been located to date on the Property. Within one of the adits, two samples of a 1.0m thick manto intersected by the quartz vein returned gold grades of 29.1g/t and 56.8g/t.

The Vilcoro Gold Property is located at a moderate elevation in the Alto Chicam mining district of central Peru. It can be explored year-round by well-maintained all-weather gravel road that originates at Trujillo on the Pan American Highway.

Under the terms of the Letter Agreement, Geneva Gold Corp. has an option to earn a 66% interest in the Property in consideration of making cash to St. Elias totaling US\$350,000, issuing 50,00 shares of the Company’s stock to St. Elias; incurring exploration expenditures on the Vilcoro Gold Property of US\$2,500,000 and completing a bankable feasibility study on the Property over a three-year period. Geneva Gold Corp. agrees to carry St. Elias to production.

Geneva Gold Corp. is a mineral exploration company participating in known mineral producing regions of the Americas. The Company is focused on the exploration and advancement of well-defined gold, copper and group metal prospects. Geneva Gold Corp.'s current exploration initiatives include the Minera Petaquilla area, Panama, and the Vilcoro Gold Property, central Peru.

For further information see: www.genevagoldcorp.com

The technical information contained in this news release has been verified by John Brophy, P. Geo., a Canadian geologist residing in Peru, who is a qualified person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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