



Bearskin Lake Property Update

TSX Venture trading symbol: "EGT"
CUSIP number: 2962931036

January 30, 2008 -Toronto, Ontario, Canada: President and CEO, T. John Magee is pleased to announce that Escape Gold Inc. ("Escape") and Shoreham Resources Ltd. have extended certain terms of Escape's option to earn a 60% interest on the Bearskin Lake property in north western Ontario. By mutual consent, the 125,000 share payment and \$25,000 cash payment payable by January 31, 2008 have been deferred until July 28, 2008. The \$100,000 in exploration expenditures has also been deferred until January 28, 2009 pending the successful outcome of the First Nations Consultation Process.

Escape Gold considers this project to be a significant strategic asset considering the recent developments in the James Bay Lowlands, also part of the Sachigo Geological Subprovince. Due to the ongoing success of Noront Resources Ltd. at McFauld Lake, where Noront has made a significant nickel-copper-platinum-palladium discovery at its Double Eagle project, Escape has staked an additional 5,312 hectares of land in the Sachigo Greenstone Belt. These new claims are 100% Escape's and surround yet do not form part of the 1472 hectare property subject to the original Bearskin Lake option agreement.

The prospective Bearskin Lake, base metal target area was first identified by a major mining company conducting reconnaissance airborne geophysical surveys and diamond drilling in the early seventies.

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Certain statements presented herein may constitute "forward looking statements". Such forward-looking statements may include potential mineralization, resources and reserves, conclusions of prefeasibility and feasibility studies, estimates of future production, capital and operating costs, prices of metals and other unknown risks. These and other factors and uncertainties may cause material differences from future results as expressed or implied by these forward looking statements. These risks, uncertainties and other factors include but are not limited to the risks involved in the exploration, development and mining business.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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