

Jeroen Snoeks

Van: UndervaluedEquity.com [research@undervaluedequity.com]
Verzonden: Monday, July 14, 2014 4:39 PM
Aan: 'tim.friesen@sangold.ca'
CC: 'sgr@sangold.ca'; 'greg.gibson@sangold.ca'; 'mandeep.rai@sangold.ca'
Onderwerp: Early Notice - Stock Investment Analysis Report - San Gold Corporation

Dear Mr. Friesen,

I want to inform you that I have just finished my stock investment analysis report about San Gold Corporation.

Before I will email this analysis to my subscribers and before I will publish this investment research on well known websites as Gurufocus and Seeking Alpha, I want to give you the possibility to respond to my commentary and conclusions. However, as I want this information to be as accurate as possible, you will only have until next Wednesday to respond in writing by replying to this email. If you choose to respond, please mention each page on which your specific comment refers to.

As I haven't publicly disclosed this investment report yet, you can use the following links to find San Gold's investment analysis report on UndervaluedEquity.com:

- <http://www.undervaluedequity.com/San-Gold-Corporation-Online-Stock-Investment-Analysis-Summary-Report.html>
- <http://www.undervaluedequity.com/San-Gold-Corporation-Online-Stock-Investment-Analysis-Report-Table-of-Contents.html>

Please be aware that if you choose not to comment on this investment analysis report, this information will be sent to thousands of investors – as it is. Therefore I would prefer to include your comments, as I believe you can clarify a lot of information which I encountered while I was elaborating this investment analysis.

Sincerely,

Jeroen Snoeks

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