



December 2, 2010

TSX Symbol: ELT

Electra Announces Continued Gold Results of Follow-up Program at Nahatlatch Gold

The Company is pleased to announce that continuing exploration has returned elevated gold values from the Apex Zone on the DOT-Apex claim group.

Work at the Apex Zone located on the northern portion of the Dot-Apex property, has delineated an anomalous gold-bearing quartz vein shear structure. The Company has an option to acquire a 100% interest in the Dot-Apex Claim Group.

The Apex Zone is a structurally controlled, quartz vein-sedimentary-hosted, auriferous-bearing mineralized system hosted in a lower-order fault structure. The mineralized zone is traceable for 2.5 to 3 kilometers along strike. Historical (1980s) results of grab samples collected from old (circa 1930s) trenches along the strike of the zone, reported values of up to 4.7 g/t Au with associated high arsenic values. Reconnaissance soil geochemical surveys conducted by a major mining in the 1980s delineated a strong arsenic (with associated low-order gold values) anomaly traceable for some 3000 meters along trend, believed to be reflecting the underlying mineralized structure.

Results from the recent sampling program conducted by the Company correlate with the above-noted historical surveys.

Twelve (12) fresh and decomposed (gossanous-soil) rock grab samples were collected along the northern end of the Apex Zone where the zone is well exposed along a steep escarpment. Here, the zone is 30-35 meters wide and steeply dipping, and is structurally traceable down-dip (down-slope) for about 200-250 meters. The 12 samples collected across the zone returned **gold** values ranging between **0.029 ppm to 4.33 g/tonne**. Other hydrothermally-related sulfides associated with the gold include: **bismuth (Bi up to 86.1 ppm)**, **molybdenum (Mo up to 12.00 ppm)** and, **antimony (Sb up to 13.55 ppm)**.

A preliminary soil grid was also established with crosslines 150m and 250m south of the exposed zone noted above, and a total of 35 soils were collected for geochemical analyses. Majority returned low gold (<0.005 ppm) with highest value of 0.044 ppm. However, majority of the arsenic values were highly anomalous with a high of 1,940 ppm, reflecting the probable extension of the mineralized zone.

The Company has received approval from the Ministry of Energy, Mines and Petroleum Resources to carry out exploration activities on the Dot-Apex claim group. The exploration permit includes approval for: rehab of existing mineral exploration access roads, geophysical (EM/IP) surveys, trenching and exploratory diamond drilling.

The Company also recently completed rehabbing the exploration road leading the Dot Zone, located along southern portion of the Dot-Apex claim group. Reconnaissance sampling surveys conducted over the Dot Zone in August of this year returned gold values as high as 61.7 g/t (see news release dated August 9, 2010). The Company intends to conduct an aggressive exploration program on the Dot and Apex zones.

J. T. Shearer, M.Sc., P.Geo, President, is the Qualified Person as defined by NI 43-101 who supervised the preparation of the technical material of this release.

On behalf of the Board of Directors,

J. T. Shearer
President, Director

For further information, please contact Jo Shearer, President at 604-970-6402 or Mark Tommasi at 604-318-1448.

Forward-Looking Statement

This document may contain or refer to forward-looking information based on current expectations, including, but not limited to timing of mineral resource estimates, future exploration or project development programs and the impact on the Company of these events. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise them to reflect new events or circumstances. For a detailed list of risks and uncertainties, as it relates to Electra Gold Ltd., please refer to the Company's 2009 Annual Financials filed with SEDAR on May 11, 2010.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents herein.

For further information, please see website at www.electragoldltd.com or contact Jo Shearer at (604) 970-6402 or Mark Tommasi, Director, at 604-318-1448

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