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LATEEGRA ANNOUNCES \$3 MILLION BROKERED PRIVATE PLACEMENT

November 6, 2006, Vancouver, BC: Lateegra Gold Corp. (the "Company") (LRG – TSX Venture) is pleased to announce that it has entered into a financing agreement with Canaccord Capital Corporation (the "Agent") for the private placement, on a commercially reasonable efforts basis, of up to 2,400,000 Units (the "Units") at a price of \$1.25 per Unit for gross proceeds of C\$3,000,000. Each Unit will consist of one common share and one common share purchase warrant. Each warrant shall be tradeable and shall entitle the holder to acquire one common share of the Company at a price of \$1.50 for a period of 24 months from closing.

The Agent shall have the option, exercisable at any time prior to closing, to increase the offering by up to 480,000 units or C\$600,000.

Upon closing, the Company has agreed to pay the Agent a commission of 8% of the gross proceeds payable in cash, or in whole or in part in Units, under the same terms as the Offering. In addition, the Company shall issue to the Agent, Agent's Warrants equal to 10% of the securities sold under the Offer, with each Agent's Warrant exercisable for 24 months at the Offering price. Upon closing the Agent will also receive a corporate finance fee of 50,000 Units, with each Unit consisting of one common share and one common share purchase warrant, exercisable into one common share of the Company at a price of \$1.50 for a period of 24 months from closing. All of the securities issued to the places and the Agent are subject to a four-month hold period.

Proceeds of the Offering shall be used for exploration and development of the Company's El Condor property in Ecuador, the El Picacho mine in Mexico, and for general working capital.

This placement is subject to regulatory approval.

ON BEHALF OF THE BOARD OF DIRECTORS
LATEEGRA GOLD CORP.

"Michael Townsend"

Michael Townsend
President

THE TSX VENTURE EXCHANGE HAS NOT YET REVIEWED AND DOES NOT TAKE RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.