

**SEGO RESOURCES INC.
Suite 718-744 West Hastings Street
Vancouver BC V6C 1A5
TSX-V: SGZ**

Tel: (604) 682-2933

Toll Free: 1-866-683-2933

Fax: (604) 569-2532

www.segoresources.com

NEWS RELEASE

July 26, 2011

Short Form Offering of Units

Sego Resources Inc. (“Sego” or the “Company”) has completed its financing with Northern Securities Inc. (“Northern” or the “Agent”), whereby Northern acted as agent and sold pursuant to a Short Form Offering Document 4,000,000 units at a price of \$0.25 per unit for gross proceeds of \$1,000,000 (the “Offering”). Each unit (a Unit”) consists of one common share and one transferable purchase warrant (a “Warrant”). Each warrant is exercisable into one common Share for a period of 60 months from closing at an exercise price of \$0.33 per share during the first 24 months, \$0.40 per share during the second 24 months, and \$0.50 per share for the last 12 months.

Sego has paid the Agent a commission equal to 10% of the gross proceeds of the Offering (the “Commission”). Further, Sego issued to the Agent, at closing, non-transferable options equal to 15% of the number of Units sold pursuant to the Offering (the “Agent’s Options”). Each Agent’s Option will be exercisable into one Agent’s Unit (having the same terms as the Units) at the price of \$0.25 per Agent’s Unit at any time prior to the date that is 60 months from closing. The Agent also received a corporate finance fee equal to 5% of the gross proceeds of the Offering (the “Corporate Finance Fee”). The Commission is a cash commission and the Corporate Finance Fee was paid at closing in units of the Company at an issue price of \$0.25 per unit.

The net proceeds of the Offering will be used for continued exploration of the Miner Mountain Project and for general working capital.

Sego Resources Inc.’s primary project is the Miner Mountain Project a Copper Gold Porphyry Project near Princeton, BC, 15 kilometres north of Copper Mountain Mining Corporation’s former copper producer, (closed 1996). Copper Mountain Mining Corporation is now in the commissioning phase. The Miner Mountain Project is situated within the Traditional Territory of the Upper Similkameen Indian Band with whom Sego has an MOU. The Miner Mountain property is 2,056.54 hectares in size.

Percussion Drilling at Miner Mountain commenced Monday July 25, 2011.

For further information please contact: John Geisler, Investor Relations, ir@segoresources.com or 1-866-683-2933

J. Paul Stevenson, CEO

Sego Resources Inc.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No regulatory authority has approved or disapproved the information contained in this news release. This release includes certain statements that may be deemed “forward-looking statements. All statements in this release, other than statement of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, statements are not guarantees of future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.