



CPLLA319
BY ELECTRONIC MAIL
elainea@ghanagoldcorp.com

New York, April 08, 2013

Member States

The Kingdom of Morocco
The Dominican Republic
The Republic of Niger
The Republic of Zambia
The Republic of Uganda
The Republic of Guinea
The Republic of Benin
The Republic of Panama
The Republic of Senegal
The Republic of Burkina Faso
The Republic of Togo
The Republic of Ivory Coast
The Central African Republic
The Republic of Chile
The State of Rio Grande do Norte,
Republic of Brazil
The State of Gauteng,
Republic of South Africa
The Republic of Congo
The Republic of Haiti
The Republic of Madagascar
The Republic of Liberia
The Republic of Costa Rica
The Republic Democratic of Congo
The Republic of Chad
The Republic of Burundi
The Autonomous Community of
Catalonia
The Republic of Rwanda
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**Subject: Letter of Intent signed with Ghana Gold Corporation
As it relates to the granting of mining rights to WSA's Gold
Concessions In the Central African Republic (CAR)**

Dear Mrs Affleck:

Further to the recent exchanges and negotiations between our respective organizations, we are pleased to provide you with an executed copy of the Letter of Intent between GHANA GOLD CORPORATION and the WORLD SPORTS ALLIANCE INTERGOVERNMENTAL ORGANIZATION (WSA).

We look forward to the swift implementation of this very promising venture which shall mark the starting point for the deployment of WSA's Socio-Economic Initiative in the Central African Republic within a framework that also greatly benefits the private enterprise participants.

Also, in accordance with the letter of Intent, we have attached for your review and approval, the text of a Press Release, WSA would like to put out in the coming days. Kindly, get back to us at your earliest convenience.

GHANA GOLD CORPORATION

382 SW Ridley Street
Port St-. Lucie, Florida
34953, USA

Attention: Mrs. Elaine Affleck, Chairperson & CEO

World Sports Alliance

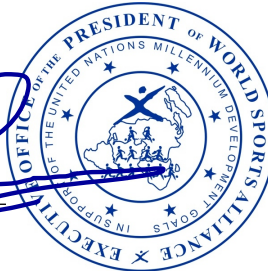
The President H.E. Alain Lemieux - PresidentLemieux@wsaigo.org
Presidential Suite in New York – Trump World Tower
845 United Nations Plaza - Suite 43B, New York - NY 10017 - United States
Tel: 1 212 202 1629 - Fax: 1 914 462 3544
www.wsaigo.org

We trust you will find these documents to your entire satisfaction, and remain.

Yours faithfully,



H.E. Amb. Alain Lemieux
President



GHANA GOLD CORP (Ticker: GGCO)

LETTER OF INTENT

Effective from and as of April 02, 2013

Attention: President Alain Lemieux

WORLD SPORTS ALLIANCE

Inter-Governmental Organization

Liaison Office to the United Nations

845 United Nations Plaza

Trump World Tower - Suite 43B

New York, NY, 10017, USA

Tel (NY): +1 212 202 1629

Tel (Canada): +1 514 937 1528

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Dear President Lemieux:

This letter confirms your and our mutual intentions with respect to the potential transaction described herein between Ghana Gold Corp (the “Beneficiary”) and WSA Global Pte. Ltd., the WORLD SPORTS ALLIANCE (WSA-IGO) Inter-Governmental Organization’s integrator based in Singapore (the “**WSA Integrator**”), in connection with the granting of mineral exploration, production and commercialization rights to gold Concessions of WSA in the Central African Republic. This document, in and of itself, does not represent an enforceable legal contract.

- I. **Terms.** The principal terms of the proposed transaction would be substantially as follows:

- (A) **Real and Effective Acquisition.** Beneficiary would acquire from WSA-IGO, through the WSA Integrator – *by virtue of the rights and powers bestowed by WSA-IGO upon the WSA Integrator in consideration for providing WSA-IGO with the means necessary for the deployment of its socio-economic initiative within the WSA Member States* – mineral exploration, production and commercialization rights to gold Concessions of WSA-IGO and, specifically, in connection with the mining concession related to gold deposits granted to WSA-IGO through one of its member states, namely, the Central African Republic: (i) these rights to the mining concession will be granted to the Beneficiary directly by WSA-IGO as per the mining rights acquisition agreement to be entered into between the WSA Integrator and the Beneficiary, in such a manner as to enable the Beneficiary to operate under the permits, agreements and approvals of the WSA-IGO, the whole under the umbrella offered by the Intergovernmental Organization, but within the Central African Republic; (ii) the mining rights acquired by the Beneficiary will relate to \$5 billion USD in recoverable Gold;




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(B) **Consideration.** The aggregate consideration for the assets and mining rights to be acquired by the Beneficiary, would be \$260 million, payable as per the following:

1. The Beneficiary will issue to the WSA Integrator a \$250 million USD - 10 year corporate debenture bearing interest at a rate of 6% per annum, compounded annually, and whereby both principal and interest are payable at maturity.
2. The Beneficiary will issue, to the WSA Integrator, 500 million common shares of the capital of the Beneficiary; it being understood that, as at the date of this Letter of Intent, the issued and outstanding capital of the Beneficiary consists of 300 million common shares.
3. The Beneficiary will remit a non-recurring transaction fee of \$100,000 USD upon closing of the mining rights acquisition agreement. This transaction fee shall be remitted to the WSA Integrator's designee – WSA Management Inc.
4. The Beneficiary will undertake a \$50 million USD work program over the next 10 years to further explore the mining concession and begin production. The minimum work program expenditures are outlined in Schedule A forming an integral part hereof.
5. The WSA Integrator will receive a fee of 10% of the total yearly expenditure to a maximum of \$500,000 per annum.
6. The Beneficiary will pay, annually to the WSA Integrator a royalty equal to 2.5% of the Net Smelting Revenue.

(C) **Due Diligence Review.** Promptly following the execution of this letter of intent, WSA-IGO, the WSA Integrator and the Beneficiary will allow each other the opportunity to complete their mutual examination of the contracts and other legal documents to the completion of their due diligence relevant to the transaction contemplated by this Letter of Intent. Any information obtained by on party from the other party as a result thereof will be maintained in confidence and is deemed confidential and proprietary to disclosing party. The parties will cooperate to complete due diligence expeditiously.

(D) **Definitive Purchase Agreement.** All of the terms and conditions of the proposed transaction would be stated in the Mining Rights Acquisition Agreement (the "**Purchase Agreement**") to be negotiated, agreed and executed by the WSA Integrator and the Beneficiary. Neither party intends to be bound by any oral or written statements or correspondence concerning the Purchase Agreement arising during the course of negotiations, notwithstanding that the same may be expressed in terms signifying a partial, preliminary or interim agreement between the parties.



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- (E) **Conduct in Ordinary Course.** In addition to the conditions discussed herein and any others to be contained in the definitive written Purchase Agreement, consummation of the acquisition would be subject to the WSA Integrator having conducted its business in the ordinary course during the period between the date hereof and the date of closing and there having been no material adverse change in its business, financial condition or prospects.
- (F) **Expediency.** All parties would use all reasonable efforts to complete and sign the Purchase Agreement on or before April 16, 2013 and to close the transaction on or before May 1, 2013.
- II. **Expenses.** Each party shall pay its respective expenses incident to this letter of intent, the Purchase Agreement and the transactions contemplated hereby and thereby.
- III. **Public Announcements.** Neither party will make any announcement of the proposed transaction contemplated by this letter of intent without the prior written approval of the other, which approval will not be unreasonably withheld or delayed. The foregoing shall not restrict in any respect the ability of any party to communicate information concerning this letter of intent and the transactions contemplated hereby to their respective affiliates', officers, directors, employees and professional advisers, and, to the extent relevant, to third parties whose consent is required in connection with the transaction contemplated by this letter of intent.
- IV. **Exclusive Negotiating Rights.** In order to induce the Beneficiary to commit the resources, forego other potential opportunities, and incur the legal, accounting and incidental expenses necessary to properly evaluate the opportunity of acquiring the mining rights described above, and to negotiate the terms of, and consummate, the transaction contemplated hereby, WSA agrees that, for a period of [14] days from the date hereof, it, its affiliates and its and their respective officers, directors, employees and agents shall not initiate, solicit, encourage, directly or indirectly, or accept any offer or proposal, regarding the possible acquisition by any person other than the Beneficiary, including, without limitation, by way of a purchase of assets or merger, of all or any substantial part of the said mining rights.
- V **Conveyance to WSA Membership.** The Beneficiary acknowledges that the WSA Integrator shall convey to the WSA Member States, other the Country having granted the Concession to WSA (the "**Recipients**"), five percent (5%) of the shares issued in consideration of the mining rights pursuant to Article I(B)2. Such shares shall be apportioned equally among each of the Recipients and remitted to the WSA-Member State Development Funds created within the scope of the deployment of WSA's Socio-Economic Initiative within the Recipient Member State. The Beneficiary shall, at its cost, deploy its best efforts to assist the WSA Integrator in getting clearance for the making of such conveyances and to render the Recipient's shares freely tradable within the shortest possible time frame.



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VI. **Miscellaneous.** This letter shall be governed by the substantive laws of the State of New York without regard to conflict of law principles. This letter constitutes the entire understanding and agreement between the parties hereto and their affiliates with respect to its subject matter and supersedes all prior or contemporaneous agreements, representations, warranties and understandings of such parties (whether oral or written). No promise, inducement, representation or agreement, other than as expressly set forth herein, has been made to or by the parties hereto. This letter may be amended only by written agreement, signed by the parties to be bound by the amendment. Evidence shall be inadmissible to show agreement by and between such parties to any term or condition contrary to or in addition to the terms and conditions contained in this letter. This letter shall be construed according to its fair meaning and not strictly for or against either party.

VII. **No Binding Obligation.** Except for Sections I(C) and II through VI, **THIS LETTER OF INTENT DOES NOT CONSTITUTE OR CREATE, AND SHALL NOT BE DEEMED TO CONSTITUTE OR CREATE, ANY LEGALLY BINDING OR ENFORCEABLE OBLIGATION ON THE PART OF EITHER PARTY TO THIS LETTER OF INTENT. NO SUCH OBLIGATION SHALL BE CREATED, EXCEPT BY THE EXECUTION AND DELIVERY OF THE PURCHASE AGREEMENT CONTAINING SUCH TERMS AND CONDITIONS OF THE PROPOSED TRANSACTION AS SHALL BE AGREED UPON BY THE PARTIES, AND THEN ONLY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF SUCH PURCHASE AGREEMENT.**

If the foregoing terms and conditions are acceptable to you, please so indicate by initialing each page and signing the enclosed copy of this letter and returning it to the attention of the undersigned.

Sincerely,

GHANA GOLD CORP

By: _____

Title: CHAIRPERSON AND CEO

ACCEPTED AND AGREED

WORLD SPORTS ALLIANCE

By: _____

Title: President



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Schedule A

Minimum Work Program Expenditures

Year 1	\$350,000
Year 2	\$500,000
Year 3	\$750,000
Year 4	\$1,000,000
Year 5	\$1,500,000
Year 6	\$2,000,000
Year 7	\$3,000,000
Year 8	\$5,000,000
Year 9	\$10,000,000
Year 10	\$20,000,000

The World Sports Alliance Intergovernmental Organization (“WSA-IGO”) Signs Letter of Intent with Ghana Gold Corp.

New York, NY – Tuesday April 9, 2013 – The World Sports Alliance Intergovernmental Organization is pleased to announce the signing of a Letter of Intent with Ghana Gold Corp. to grant the mineral exploration, production and commercialization rights to gold concessions with USD \$5 Billion in recoverable gold in the Central African Republic (“CAR”).

According to the Letter of Intent and Planned Transaction, the WSA-IGO, through WSA Global (the “WSA Integrator”) will grant to Ghana Gold Corp mineral exploration, production and commercialization rights to gold concessions in the Central African Republic to enable the WSA Integrator to provide the necessary means for the deployment of the WSA-IGO’s socio-economic initiative within the WSA member state of the Central African Republic.

The mineral exploration, production and commercialization rights will be granted directly by the WSA-IGO in such a manner as to enable Ghana Gold Corp to operate under the permits, agreements and approvals of the WSA-IGO, the whole under the umbrella offered by the Intergovernmental Organization, but within the Central African Republic. The mining rights to be acquired by Ghana Gold Corp. will relate to USD \$5 Billion in recoverable gold.

According to the terms of the Letter of Intent, Ghana Gold Corp. will issue a controlling block of 500 million restricted common shares, a \$250 million, 10-year corporate debenture carrying yearly compounded interest of 6% and the remittance of net smelting royalties of 2.5%. Ghana Gold Corp. will also be required to commit to a 10 year work program.

Within the framework of this transaction and of the issuance of the 500 million restricted common shares, the WSA Integrator shall convey to the other WSA member states (the “Recipients”), a total of five percent (5%) of the shares issued in consideration of the mining rights. Thus, thirty (30) WSA member states will each receive 833,333 restricted common shares of the capital of Ghana Gold Corp. to be remitted to the WSA-Member State Development Funds created within the scope of the development of the WSA’s Socio-Economic Initiative within the territory of each Recipient Member State.

“We are pleased to be working with this dynamic team with extensive experience in gold mining operations and, particularly in Africa” said H.E. Amb. Alain Lemieux, President of the World Sports Alliance Intergovernmental Organization. “We understand that Ghana Gold is a young company, but we are prepared to offer the necessary support and assistance to see this enterprise develop into a major gold producer” further added Mr. Lemieux.

About the WSA-IGO

The World Sports Alliance Intergovernmental Organization created under the 1969 Vienna Convention with the distinguishing factor being that the WSA does not solicit contributions from its Member States but rather is a self-funded organization with a business model based on establishing Public-Private-Partnerships (“PPP”). The World Sports Alliance Intergovernmental Organization currently has 31 member states including but not limited to the Kingdom of

Morocco, the Dominican Republic, the Republic of Panama, the Central African Republic, the Republic of Ghana, the Republic of Congo, and the Republic of Chile.

For more information on the World Sports Alliance, please visit the website at www.wsaigo.org

WSA-IGO Headquarters: Tel. +1 (212) 202-1629

Mr. Olivier M. Latulippe, Chief of Staff of the Executive Office of the President

Tel. +1 (646) 299-9091

Email: presidentlemieux@wsaigo.org

About Ghana Gold Corp.

Ghana Gold Corp. is a gold exploration and alluvial gold production company with properties in the Republic of Ghana. Ghana Gold Corp. seeks to expand operations to other neighboring African countries, which have a great gold mining opportunities.

Investor Relations, info@

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