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Nevada Gold & Casinos Funds South Dakota License Fee From Cash Flow Due to Company's Improving Financial Position

LAS VEGAS, July 1, 2014 (GLOBE NEWSWIRE) -- Nevada Gold & Casinos, Inc. (NYSE MKT:UWN) announced today that it has renewed its annual licenses for 750 slot units in South Dakota. As a result of the company's improved capital structure, lower interest rate, and resulting free cash flow generation, these fees were paid from available cash on hand. In prior years, the company borrowed the necessary funds to pay the annual license fees in South Dakota.

The annual device fee registration of \$2,000 per slot machine is shared by the Company and the route location owners in proportion to their existing revenue share agreements. The company funded \$1.3 million for the annual device fee registration, which represents its respective share of \$600,000 as well as an additional \$700,000 to fund many location owners' shares. The \$700,000 advance to the location owners will be repaid from the revenues generated from the slot machines over the next several months.

"Since acquiring this route operation in 2012, we have continually refined both our location and slot mix to enhance profitability," said Michael Shaunnessy, President and CEO. "During the busy summer season, Main Street in Deadwood is the center of tourist foot traffic, and 73% of our slot units are located there. With over 57% of our slot units now in hotel properties, we are also better positioned for the slower winter months."

Forward-Looking Statements

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We use words such as "anticipate," "believe," "expect," "future," "intend," "plan," and similar expressions to identify forward-looking statements. Forward-looking statements include, without limitation, our ability to increase income streams, to grow revenue and earnings, and to obtain additional gaming and other projects. These statements are only predictions and are subject to certain risks, uncertainties and assumptions, which are identified and described in the Company's public filings with the Securities and Exchange Commission.

About Nevada Gold & Casinos

Nevada Gold & Casinos, Inc. (NYSE MKT:UWN) of Las Vegas, Nevada is a developer, owner and operator of 10 gaming operations in Washington (wagoldcasinos.com) and a slot route operation in Deadwood, South Dakota (dakotaplayersclub.com). The Company also has a social gaming application, Gold Star Slots, available on Facebook or from the Apple App Store. For more information, visit www.nevadagold.com.

CONTACT: Nevada Gold & Casinos, Inc.

Michael P. Shaunnessy / James Kohn

(702) 685-1000



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