

GOLDEN HOPE ANNOUNCES CLOSING OF A \$640,000 FINANCING

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Toronto, Ontario – July 14, 2008 – Golden Hope Mines Limited (“Golden Hope” or the “Company”) (TSX-V: GNH and PK: GOLHF) is pleased to announce the closing of a private placement offering consisting of 3,764,706 flow-through common shares of the Company (the “Flow-Through Shares”) at a price of \$0.17 per Flow-Through Share (the “Offering”).

Golden Hope will use the proceeds from the Offering to advance the exploration on its Bellechasse project in Quebec.

The Company paid certain registered brokers (the “Brokers”) commission fees in the aggregate amount of \$41,600. In addition, the Company issued 114,706 broker warrants (the “Broker Warrants”). Each Broker Warrant will entitle the holder to buy one Common Share at \$0.24 per Common Share. The Broker Warrants will be exercisable, in whole or in part, until January 11, 2010.

In addition, the Company has determined that it will not issue any further securities under the private placement previously announced on June 6, 2008.

About Golden Hope: Golden Hope Mines Limited is a mineral exploration company that seeks to grow shareholder value through the acquisition, exploration and development of potentially large-scale gold, silver and base metal projects suitable for underground and/or open-pit mining. The company’s two areas of interest are located in Quebec, Canada and Maine, U.S. The Bellechasse gold project in Quebec includes the Timmins and Ascot gold zones, the Coucou volcanic target and a number of newly claimed serpentinite geological formations. For further information on Golden Hope, visit www.goldenhopemines.com.

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Forward-Looking Information

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements 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 statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the company, investors should review registered filings at www.sedar.com.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.