

TSX VENTURE: GNH
PINKS SHEETS: GOLHF

April 29, 2010

Golden Hope Mines Limited Announces Private Placement Financing

TORONTO, ONTARIO--(Marketwire - April 29, 2010) - Golden Hope Mines Limited (TSX VENTURE:GNH)(PINK SHEETS:GOLHF) announces that it intends to complete a non-brokered private placement financing of units ("Units") at a price of \$0.18 per Unit for gross proceeds in the amount of up to \$2,000,000 (the "Offering"). Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire a Common Share at the exercise price of \$0.25 per Common Share for a period of up to 24 months following the closing of the Offering. In addition, the Company has the option (the "Over-Allotment Option"), exercisable in whole or in part to offer for sale additional Units for additional gross proceeds of up to \$2,000,000. If the Over-Allotment Option is fully exercised, the total gross proceeds of the proposed Offering would be \$4,000,000.

The Company intends to use the net proceeds of the Offering to continue the development of its key projects and for working capital purposes. The Company may pay finder's fees in connection with the financing.

The Common Shares, the Warrants and the Common Shares issuable upon the exercise of the Warrants are subject to resale restrictions. Closing of the financing is subject to receipt of regulatory approval, including the approval of the TSX Venture Exchange.

About Golden Hope Mines Limited:

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 and base metal projects suitable for underground and/or open-pit mining. The company's focus is in the Bellechasse/Beauce Region of Quebec, Canada. The Bellechasse gold project in Quebec includes the Timmins 1, Timmins 2 and Ascot gold zones, the new FSG volcanic environment targets and a number of recently claimed ultra basic/serpentine bodies. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

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, the size and use of proceeds of the Offering 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. Factors could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, and 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.

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.

For more information, please contact

Golden Hope Mines Limited

Frank Candido

President, Director

Tel: 514-750-8218 Fax: 416-864-0175

fcandido@goldenhopemines.com or info@goldenhopemines.com

Corporate Communications

Paradox Public Relations

Tel: 1-866-460-0408