

Good afternoon. Thank you for attending the Spring 2010 Source Capital Group's Small Cap Virtual Conference. This is the 2:45 pm time slot for Golden Hope Mines. It is my pleasure to introduce the president of Golden Hope Mines, Frank Candido. Sir, the floor is yours.

Slide #1


The Leader in the Beauce, Quebec



Thank you very much. My name is Frank Candido and I am the president of Golden Hope Mines Limited. We are going to start with Slide # 1, which is the slide entitled, The Leader in the Beauce, Quebec. It is very important. We just put that there in the last two months and the reason that we did that was because we were the only player in the Beauce, Quebec. The Beauce is about 40 kilometers or about 20 some odd miles away from the border in Southeastern Quebec, bordering on Maine USA, and up until about 8 months ago we were really the only company in that area. Now there has been this staking spree that has occurred, and dozens of companies have come and staked every piece of land around us. We thought it was important to mention that we are the leader because we have been there the longest.

We are going to move on to slide # 2, and that is your typical disclosure slide and so you can read that when you have a second, and then we are going to quickly flip to slide #3. Golden Hope is a fully reporting issuer in Canada. We are listed in the TSX Venture. The ticker symbol is GNH. We are also listed in the US on the pink sheets as a foreign issuer, GOLHF, it simply allows U.S. shareholders to access our company through the public markets by transacting in the U.S. rather than having to open a Canadian brokerage account. As I said we are a gold exploration company and our focus is our Southeastern Quebec, Canada, just a few miles from the Maine, USA border.

Slide 2

DISCLAIMER 

During the course of this presentation, **Golden Hope Mines Limited** may make forward-looking statements with regard to the company's projects and business plans. Statements may also be made with regard to the company's business strategy, contractors, and market position which could be construed as forward-looking. Forward-looking statements are subject to risks and uncertainties that could cause results to be materially different than expectations.

Any statement regarding the potential quantity of mineralization is conceptual in nature as there has been insufficient exploration to define a 43-101 mineral resource on the properties. Any historical mineral quantities listed are not presently 43-101 compliant.

Slide #3

Golden Hope Mines Limited 

Canada: TSXV:GNH fully reporting issuer

United States: Pink Sheets: GOLHF

Gold Exploration, Southern Quebec, Canada

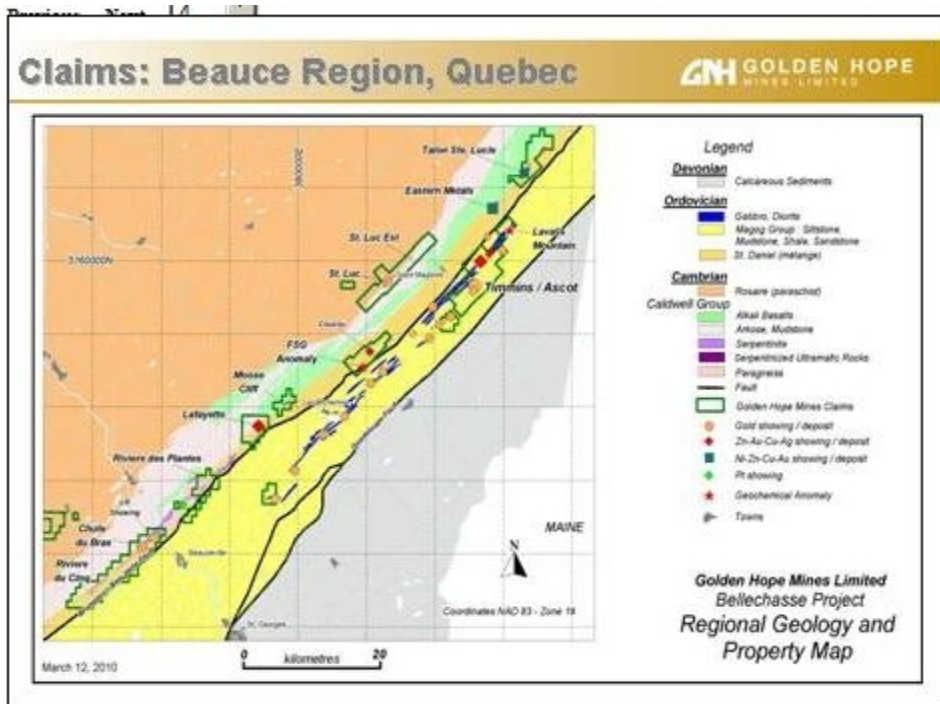
Emergence of the newest mining camp?

Recent feature article in the May 2010 issue of Resource World Magazine (Quebec Staking Rush)
www.resouceworld.com

Emergence of the newest mining camp? Perhaps that is a little forward thinking, but the

fact remains that what we are looking at here is not simply a small gold deposit, but what we are looking a multi-million ounce potential, and it looks like we have the type of mineralization that goes on and on for miles. So the mining camp, perhaps a little early to be talking about it , but certainly not something that we are discounting at this point in time. Recently, in the month of May, so earlier this month, we were featured in *Resource World Magazine*, you can look that article up at www.resourceworld.com The title of the article, which was mentioned on the cover, is Quebec Staking Rush. Again, this has to do with the fact that so many companies have entered an area where Golden Hope has really been there for some twenty-five odd years with really limited amounts of success but has really started to move forward in a very quick and efficient fashion in the last three years. So you can look that article up and see some of those companies that are staking around us.

Slide #4



We are going to move on slide #4, this is just a quick map of our claims and as you can see from the map, we have a large claim group. Today if you were to look at a similar map which doesn't just focus on what Golden Hope's claims, you will see that there are many other companies that hold claims other than Golden Hope Mines now. There is such a map on our website.

Slide #5

Investment Highlights GNH: TSX-V 

The Bellechasse Gold Belt, Quebec: Multi-Million Ounce Potential

- Asset: Bellechasse-Timmins gold deposit in the Beauce region of southeastern Quebec; the site of the first Canadian gold rush in 1828, 40km (25mi) from Maine, USA.
- Very large tonnage potential
- May 2009 Progress Report suggests a potential for 18 to 30 Million tonnes of 2g/t Au (0.058 oz/ton) down to 1000 meters (3280 feet). Bulk sampling suggests higher grades likely for the presently known mineralized zones
- 700 tonne bulk sample completed in December 2009 yielded an average grade of 3g/t (0.11z/ton). Conclusion, the larger the sample the higher the grade.
- 2 confirmed Bellechasse-Timmins-type targets – drill ready
- Recent accelerated staking by many other firms in the Beauce region

Again, we are going to move quickly to slide # 5, on slide #5 our main asset is the Bellechasse-Timmins gold deposit in the Beauce region of Southeastern Quebec. Very important, it is the side of the first Canadian Gold Rush in 1828. It is very interesting, this actually happened before the Klondike did. One of the questions people ask then is, if it was indeed the site of the first Canadian gold rush, why has nothing else happened in the area since that time? It is a legitimate question. Really, our business is all based on leverage. People leverage whatever they can, whether it is the price of gold, whether it is the region that they are in, whether it is proximity to other gold mines, other gold players, whatever it is. It is all about leverage. The Beauce has virtually gone ignored since that time because other areas became hot and people flocked to those areas. Golden Hope, as I suggested, has been in the Beauce since the early 1980s. Again, these were very different marketsBthe 80s and 90s compared to where the market is today. Obviously, the price of gold was nowhere near where it is today, firstly. Secondly, as in any market there were cyclical times and the 90s and part of the 80s can not be considered a bull market for gold, and for that reason companies like ours tend to have a much harder time in terms of raising money or raising interest for their projects, depending on where they fall within that cycle. I have been involved with Golden Hope since late 2006. We have been very lucky in that we have been in a bull market for gold and the price of gold continues to rise. The last few days are irrelevant as far as I am concerned. The general trend is that gold has been rising and for that reason there has been interest, money available for companies like ours to really accelerate exploration.

We have very large tonnage potential, and I underline the words very large for a reason. We have been spending our time in the last three years trying to understand what we had, drilling, using various kinds of drilling, diamond drilling, large hammer diameter drilling. We have done a bulk sample to better understand the grade of what we are dealing with, etc. We have just started a very large drill campaign and the goal of that campaign is to really start to define that large tonnage potential. In May 2009 we wrote a progress report, we called is a

progress report because we have to follow the strict rules that govern us by the exchange. We happen to think it is a technical report, but we were instructed to use the word Aprogress report. And that technical report at the time (or progress report) of May 2009 suggests the potential of 18 to 30 millions tons of 2 grams average gold, or in US .058 ounces per ton down to 1, 000 meters or 2080 feet. Now, we have drilled as deep as 300 meters. We have not drilled beyond that. But the tip of the drill core suggests that the mineralization continues and for that reason we believe that we are sitting on one of those type of deposits that their really is no bottom on. The bottom will be determined by the economics which will determine the deepest that you will actually mine the gold out of.

So, for that reason we have been using 1,000 meters or 3,080 feet as the deepest that we would go economically with the price of gold being where it's been in the last eight years. So for us, anywhere in these price ranges, that's what we would look at economically. We completed a 700 ton bulk sample in December of 2009, just a few months ago because of the type of drill core that average grade of gold that we have been getting from our drill core is 2 grams per ton. But due to the nature of the deposit, we have known that the larger the sample size, the higher the grade. So we did a bulk sample at surface. We are lucky in that deposit begins near or at surface and that allows us to do a bulk sample at a very cost-effective price as opposed to doing a bulk sample at depths that are much deeper and we got in that bulk sample a rate of 3 grams per ton. So this is now the third time in three bulk samples, that have been done historically, on the property that we have gotten an average grade of 3 grams or better. So the chances are when this thing gets mined, if and when this thing gets mined, we believe that the grade will be even higher than that. But we are very happy with an average rate of 3 grams, to use that going forward

So on top of this, the area that we are talking about, this Bellchasse-Timins, we have already confirmed 8 kilometers to the north another target that looks exactly the same and 6 kilometers to the south of us another target that looks the same. And again these all fall within our claim block.

And then the last point is that this recent accelerated staking by many other firms in the Beauce region, the only reason we can think of for this is the success of our program. There is not other reason why all of a sudden all these firms have been flocking to the Beauce to stake land for kilometer upon kilometer or mile upon mile of land, heading south to even further south in Quebec. So we happen to think that the main reason why these firms have been coming is the success that we have had.

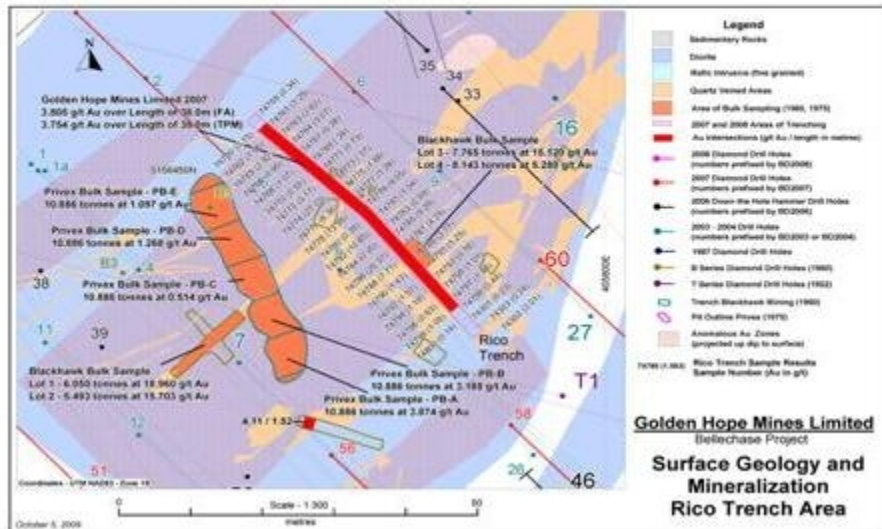
We are going to move on to slide #6. Slide #6 is just a map that will show you what a bulk sample looks like and this will show you some of the bulk samples that have been done by Privex and Blackhawk Mining prior to us as well as Golden Hope, and again each of them showing various average grades, all above 3 grams per ton

Slide #6

Bellechasse-Timmins Gold Deposit



Timmins Mineralization Rico Trench area



Slide #7

Bellechasse-Timmins Gold Deposit



Bellechasse-Timmins Gold Deposit Highlights:

Timmins 1:

- Drilled to 300m (984ft.) depth
- Mineralization area at surface is 4,000m² to 9000m² depending on cut-off grade. Potential size is approximately 23 million tonnes to 1000m (3280ft.) depth

Timmins 2:

- Drilled to 225m (738ft.) depth
- Mineralized area from surface and diamond drill information is approximately 2,965m². Potential size is approximately 8 million tonnes to 1000 meters (3280ft.) depth

Grades:

- Diamond drill core indicate an average grade of approximately 2g/t (0.071oz/t)
- December 2009 bulk sample at surface yielded 3g/t (0.11oz/t), suggests mined grade is likely higher

April 2010: Large drill campaign to prove up tonnage underway

We are going to move on the slide #7. This is what we are dealing with effectively today, this is what we know currently, and this is what we are building upon. This is Timins 1, the first part of the deposit, and if you like you can reference slide #10 while I am talking, because slide #10 will show where the Timins 1 zone, the Timins 2 zone is, or you can stay on this slide,

whichever you prefer. Timins 1 we have drilled to a depth of 300 meters or 984 feet approximately. This drill core shows that the mineralization does not change at any level, whether it is 50 feet or 100 feet or 300 or 400 feet, irrelevant, the mineralization is the same. The only reason why we have drilled to that depth and only that depth was economics. That's the money we had and that's the deep as we could go. But the tip of the drill core shows mineralization which suggests that mineralization continues to a depth beyond this point. The potential tonnage size is about 23 million tons to 1,000 meters or 3,280 feet of depth.

Timins 2 we have drilled to a depth of 225 meters or 738 feet. So again, similar to Timins 1, the only reason we stopped at the depth was for economics, that was the money we had at the time. Again the drill core shows the same thing: no change in mineralization at any point throughout that core, and the tip of the core shows that mineralization is there, so therefore we can extend it beyond that point. Again, here we are looking 8 million tons to 1,000 meters or 3,280 feet of depth. This is what we are working with out of the core. The drill campaign that we have now, what we are looking to do is to extend this or build upon this. We will get to that in a second, because that drill campaign has begun.

The diamond drill core gives us an average rate of 2 grams per ton. We could, with the data we now have, write a 43-101 with the numbers that we are talking about with a 2 gram average grade. The reason we did the bulk sample is that we know, based upon the type of mineralization, that that average grade is higher. So for that reason, we have put off writing a 43-101 at this stage of the game because we know that that average grade is higher, as the bulk sample has yielded 3 grams per ton.

With the 2010 drill campaign we were very lucky, as many of you have experienced throughout the country, we had a very mild winter. At least in Canada we have. The northeast United States seemed to get more snow than Canada this year. But in Canada we had very little snow, the snow melted early, and this year we are at least a month ahead of schedule in terms of being able to get to work. This is the Appalachians, the elevation is higher, and it is north of Montreal, where my office is, about a 3.5 hour drive from my office. But the snow did melt early and we have begun the 2010 campaign in April, something we never would have dreamed about last year or the year before.

So we announced the drill campaign. The first part of the campaign was to drill 2,000 meters. We have completed that and are already on the second part of drill campaign which another 2,000 meters. We did a bunch of Geochem around the Timins 1 and Timins 2 zones, before we started that campaign, to see where we wanted to drill, and what the ground looked like. The results were extremely encouraging. What it suggested to us is that this mineralization continues to the north and to the south, as well as to the east and to the west. Our geologists—this is very important—our geologists have not been able to define the external limits of this deposit. In other words, this thing looks like it keeps growing and growing and growing, and not just where the minerals are deposited but as a region. Like I said, north of the deposit and south of the deposit we have targets already that look identical to where we are working at now. And in 2010 we are going to uncover this in a very large way. So that Geochem yielded the chart you are looking at on page 10 which shows the Timins 1 and Timins 2 zones and obviously from that we began our drill campaign.

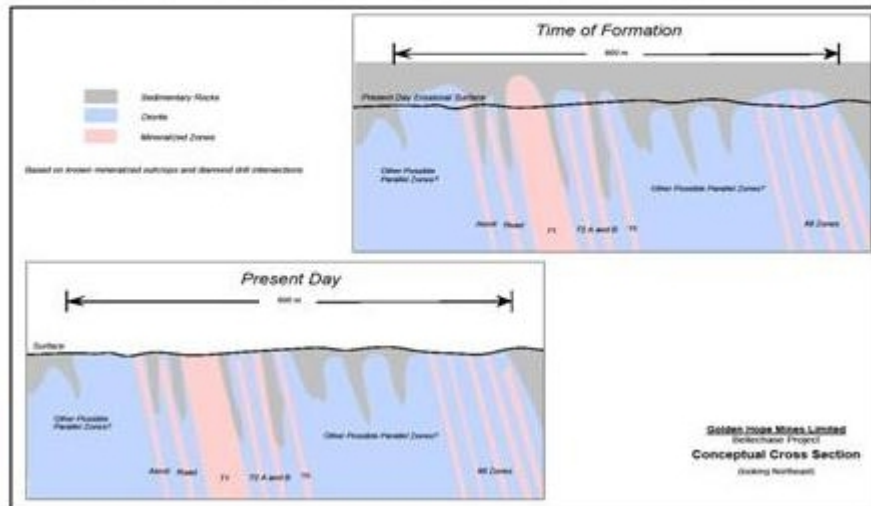
Bellechasse-Timmins Gold Deposit:

Geochemical Survey – Soil Gas Hydrocarbons:

- Very encouraging geochemical results announced in January 2010 suggest on-strike extensions (North-South) to the known mineralized zones as well as indicating possible parallel mineralized structures (East-West).
- Phase 2 of the geochemical survey in March 2010 confirms the existence of parallel zones. At least 11 parallel zones have been confirmed within a 600 meter area (east-west) either through surface exposure, diamond drilling or both.

Slide #9

Parallel structure illustration at Bellechasse-Timmins



Now one thing I would like to explain is on Page 9. This is an illustration only. But if you were to look at page 9 and page 10 and flip back and forth, the Timins 1 zone and the Timins 2 zone are actually parallel structures, and the 88 zone is another parallel structure. The distance between the Timins 1 zone and 88 zone is approximately 600 meters. Within the 600 meter width from east to west or west to east we have uncovered 11 parallel zones already. These have either been uncovered through drilling, through surface exposure, or through both. We do not have any information as to whether these zones are connected, how wide they are yet, etc. except for the ones that we know already, the Timins 1, Timins 2, and the 88 zone, the three zones that we know already. And those again we have not defined the limits of yet.

Slide #10



Now, we started drilling going in a northeast direction from Timins 1. Timins 1 we have already identified as a length of 110 meters, by a width of some 55 to 60 meters, to a depth of 300 meters. We have been drilling in the northeast direction, and we have already uncovered another 585 meters of extension from that drill core. In other words, we have not received the assay results yet from that drill core, but we keep hitting mineralized core as we expect to hit. So in other words, we think we can grow this thing very quickly in the next few months through this diamond drilling. We have since stopped at about 585 meters heading to the northeast. We have turned the drill around to head back to the southwest, to start doing some in fill drilling towards Timins 1. The minute we finish that, we expect to finish that by the end of next week, we will continue in that northeastern direction. That will take us toward that Ascot zone very large anomaly on page 10 at the upper left of the chart. We haven't even hit that, we are about 100 meters away from that.

We are increasing in a substantial way, the mineralized area that we already have as a base on this project. The plan also calls to drill some holes at that target at 8 kilometers to the north known as Laval's Mountain. We also plan to drill at the target 6 kilometers to the south, to see if we can uncover those two new discoveries within this mineralized belt. It looks like this belt can run from anywhere from 10 to 15 miles of mineralization. I am not suggesting at this point that we know any information as to whether it is continuous, or what the dimensions yet, but it is looking like an entire area is mineralized. The point is that we have a lot of work to do this year in terms of accelerated drilling to start uncovering that potential.

Slide #11

Bellechasse-Timmins:

- Diamond Drill campaign currently underway to investigate the extensions of the known mineralized zones (North-South) at Bellechasse-Timmins to further explore the parallel zones (East-West) indicated by geochemical surveying.

Campaign Goal: drill and expand significant tonnage potential at Bellechasse-Timmins

2 Other Bellechasse-Timmins Type Targets:

- Golden Hope has identified 2 other Bellechasse-Timmins type targets, one 8km (4.97mi.) to the North and the other 6km (3.73mi.) to the South with a similar mineralized signature

Campaign Goal: Confirm mineralization

Drilling success may confirm the existence of an extensive structure (20+ km (12.42mi.)) which may result in the most significant mineralized gold (Au) area in recent North-American geological history.

Page 11: The exploration plan. I've already started to get into that in terms of what I have been talking about. We have been diamond drilling. We have raised money. We have money in the bank. We are aggressively drilling. As I have suggested we are drilling to the northeast. To the northeast, along strike we have drilled for 585 meters. We have now turned back to the southwest, heading back towards Timmins 1, and at some point we will get that drill back up at the 585 meter mark and continue drilling in that northeastern direction. The campaign goal this year is to drill and expand in a significant fashion to the tonnage potential at Bellechasse-Timmins. Again, we have those two other targets that I have mentioned, some 5 miles to the north and 4 miles to the south that we absolutely want to drill some holes in and uncover as two new potential targets or two new discoveries and confirm that mineralization exists there. Again, both of those have areas that look at surface. There is gold present at surface so it gives us a big head start in terms of the work that we do.

If successful, and we have no reason at this stage to think that we are not going to be successful, we may confirm that existence of an extensive structure some 20 kilometers or more, 12 miles or more, which may result in the most significant mineralized gold area in recent North American geological history. A history exists in the area, to repeat from the beginning, this is the site of the first Canadian gold rush. Hundreds of thousands of ounces of gold were mined out of the rivers and tributaries that ran along this property. Almost no work has been done in the area since that time. Golden Hope has been the only player in the area for some 25 years, and again on some very limited amounts of budget throughout that period of time, depending on what type of market they were in. Since I have been involved in 2006 we have spent 8 million dollars or more in the area and continue to spend money, and what we are uncovering could result in the next significant gold discovery in North America. It's very exciting stuff. We are working towards it very quickly, in a very efficient manner, we have got a great team, and so far the drilling is giving us a lot of joy. We expect to have our first assay results out sometime in the month of June and hope to build upon that and with the significant staking rush that has occurred around us and the price of gold moving in the direction that we like, the stars are aligning themselves in our direction for success.

Slide #12



We will go to page 12 and this is just the results of our chart. If you look at the chart in August of 2009 we were trading at our low, somewhere around the 4 or 5 cent mark, at a mere market cap of 3 to 4 million dollars, a very rough period. 2008 was a very rough period for companies such as Golden Hope Mines, in junior exploration. When the market got killed, companies like ours got killed even more. Liquidity disappeared, there was no money available for companies like ours. And slowly throughout 2009 the market started to reappear. It was a slow, hard process. But what really kicked it off for us is the bulk sample that we started in September 2009 and completed in December 2009.

We started to gain some momentum in our market and definitely attract more and more shareholders and investors to our story. On a fully diluted basis the company has 160 million shares outstanding, there are 4 million 250 thousand outstanding options, most of those options are 35 cents, well above where the market is, there are 19 million warrants, a large amount of those warrants are actually at 50 cents, not 25 cents, so many of those warrants are also wide outside of the money as well. We have approximately 2 million dollars cash in the bank. Our exploration budget for this year to run anywhere from 1 million and a half to 4 million, 5 million, 6 million, it all depends. The more success we get from the drill core, the higher that number will go. The higher that number goes and the more success we have, the easier it will be to attract funding at ever increasing prices. We are very bullish in terms of what we can produce for the market this year, and in terms of our story gaining traction. Everyone, at least that we speak to, agrees that gold has some powerful legs and that the junior market will rebound in a very large way. We are positioning ourselves to take full advantage of that.

Slide #13

Our Team



Frank Candido *President/ Director*
Mr. Candido is currently a principal/partner of Optimus Asset Management Inc., a Montreal-based company that he co-founded in 1994. Optimus specializes in the financing/consulting of private and public early stage and Micro Cap companies. Mr. Candido is a graduate of Concordia University and McGill University.

James Tilsley P.Eng. *Chief Geologist GP 43-101*
Mr. Tilsley, whose career experience has spanned the globe, has over 45 years of experience as a geologist. Mr. Tilsley has worked on the exploration, development and evaluation of mineral deposits and mineral environments in North, Central and South America, Europe, Africa, the Middle East, Asia, Australia, Indonesia and Greenland.

Paul R. J. Nicholls, P.Eng. *Consulting Geologist GP 43-101*
Paul Nicholls is a graduate of Queen's University in Kingston, Ontario earning a B.Sc. in Geological Engineering. For the past 30 years Mr. Nicholls has worked as a geologist with experience in all aspects of the field. He has designed, supervised and implemented gold, uranium, base metal and platinum group metals exploration programs throughout Canada, and has consulted on several gold projects in Africa. Mr. Nicholls is a member of the Association of Professional Engineers of Ontario, as well as the Prospectors and Developers Association of Canada.

Slide #14

Our Team



Frank S. Glass P.Geo, M.Sc. *Consulting Geologist*
Frank S. Glass obtained a Mining Diploma with Distinction from the Technical College in Rhodesia. Mr. Glass also obtained a B.Sc (Honors) in Geology from University of British-Columbia and an M.Sc in Mineral Exploration from McGill University. Mr. Glass has over 30 years of field experience in mineral exploration diverse geological environments. Mr. Glass has held positions as a field geophysicist, senior geophysicist and chief geophysicist.

Dany Boilard *Field and Logistics Manager, Bellechasse Project*
Mr. Boilard has been a prospecting exploration consultant on the Bellechasse belt since 1988. Mr. Boilard has experience in the exploration of base metal and precious metal environments in the Appalachians (the Bellechasse belt) and for Diamonds in Nunavut. Mr. Boilard is experienced in all aspects of exploration; from grass roots exploration to grade evaluation process and methodology. Mr. Boilard possesses strong leadership and organizational capabilities.

Sasha Asgary, *Director of Corporate Communications*

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The last two slides are dedicated to our team, myself as President, Jim Tilsley is our chief geologist. Jim has been in the business for the last 45 plus years. In fact, Jim wrote a report on Golden Hope Mines in the early 90s, and was well aware of this deposit for many years. He very much was interested in this deposit. We pulled Jim out of retirement to come back to work for Golden Hope Mines and work on this deposit. As Jim says in his presentation, Awhen he first got involved his objective was to kill it. In other words, instead of trying to prove the gold was

there he used a scientific approach which was to show that there is no gold there and if it survives that then maybe you really do have something. Needless to say it has survived that approach and it has been growing and growing and growing. Jim has assembled a team: Paul Nicholls has worked for Jim for many years on many different projects. Frank Glass, again, another geologist has worked for Jim on other projects as well. Danny Boilard is a local who has worked for Golden Hope Mines for a number of years. It is very important to have a guy like that involved in our company because he really is the face of the company in the region where we are.

Instead of having guys coming in from Montreal or Toronto, looking like we are the outsiders coming in, and drilling holes, and working on their properties, that run through some of these people's property, etc., etc., we have a guy like Danny, who can be the face, who is a local, who knows most of the people that live in the region, etc., and for that reason it is a very big advantage for us in terms of getting by in from the residents that live in the area.

If you have any questions, if you have anything that you need answered, if you need any information, Sasha Asgaray is our internal director of corporate communications, his contact information is there. He can be reached and will get back to you. We are very proactive and will get back to within 24 hours with any information that you may need or questions that you may have. I thank you very much for listening in on this presentation, I open the floor to questions if there are any.

Thank you very much Mr. Candido. We appreciate your presentation on Golden Hope Mines. And now we will open the floor to field some questions from the attendees. And if you have any questions, please click the ask questions tab on the bottom right of your screen, type in your question and hit submit.

The first question is: **A**In a region that is so prospective, why was Golden Hope Mines the only company up there until 8 months ago?

Frank Candido: Well, I basically addressed the question when we started this presentation. I will address it again, but effectively, like I said at the beginning, frankly our industry is all based on leverage and people leverage whatever they can. Companies like ours don't tend to want to be trail blazers and go into a new region or a new area and try to attract dollars to that area. It is very difficult, already as it is, to attract money to junior exploration. We all know the economics that the major mining companies need the inventory, that the price of gold has been going up, etc., etc. But it is much easier for a company like ours to stake out a piece of ground in an area that has already been known, such as Abitibi or Timmins, Ontario, or any other large areas, or in the U.S. as well, that are known. And for companies to go into a new region like the Beauce is, it is just a hard sell and so for that reason, I think many companies shied away from it. We've stuck to it and I think now that the dividends are going to pay off. One of the big things, in terms of being in a region like that, is that you have lots of time to stake the land you need, and drop the land you don't. When you are in a hot area, that there is a lot of players in, I mean trying to get a piece of land, that you can work: a) it can be very expensive to acquire it off a prospector or another mining company, and b) if you drop something you may never get it back. We have had a lot of time to do work over the years and really put together a land package that you seldom see in a junior our size.

Great. Our next question we have is: **A**Are you fully financed for the exploration you have this year?

Frank Candido: We recently closed the financing which is reflected in our market

capitalization currently of approximately 2 million dollars. We have about 2 million dollars in the bank. We had some money in the bank prior to closing that financing, obviously. We put together a budget. And again, budgets in our industry our forever changing again, because depending on success or failure that budget may change. So we put a sort of minimum maximum budget together and again, I will stress again, if there is success that number will accelerate rather than decelerate. So, for that reason the numbers were put together were anywhere between 1 and 3 million dollars. So with the cash we have we are somewhere in between there at this current stage. So far the drill core looks like it is giving us some joy. Again, we have not assayed those results, most of the core has been long, and a lot of the core has been sent out for assaying on an ongoing basis. We know pretty well what to look for, given the experience we have in the region, but when get those results back that budget may change with an upward number, which may mean that we will need to adjust the number in terms of cash that we will need. Again, if we have success than that also changes our market capitalization and ease of access to funds. So, all of those things are moving targets, and so far we are still comfortable with the cash that we have. I hope that answers the question.

The next question we have is: Has Golden Hope Mines completed their 43-101 for the Bellechasse Timins property?

Frank Candido: Well, it is a great question, it is a question that everybody always asks. It is one of the first questions that people ask. We have not completed a 43-101. We are working towards our first resource estimate, and as many of you know the 43-101 was born out of a major scandal that occurred in the 1990s Bre-X. And what the industry tried to do was to put some parameters in place in terms of the amount of work and the type of parameters that needed to be followed before a company could start talking about resource estimates. We are working towards that. One of the issues that we have had in the past is that we have enough data, drill data, to write our first resource estimate using a 2 gram per ton average, which is the average grade that we get from the drill core. The reason that the average grade from the drill core is lower is than the perceived grade or the grade that we believe it to be as we have demonstrated through this bulk sample is because of the distribution of the gold. We have gold that we have determined is 15% nuggetty gold and the rest is fine gold distributed in clusters. As a result, the drilling will always underestimate the average grade. So for that reason, we have shied away from writing a 43-101 using the two gram average, because we know that that grade is higher.

Now, there are two elements that we have to look at: Grade and tonnage. If we can substantially increase that tonnage, as we believe we can do, through the diamond drill, in this exploration season, then whether it is a 2 gram average, a 3 gram average, a 4 gram average, won't necessarily matter all that much from attracting attention to our company. So, from that point of view, what we are looking to do here, is to increase the tonnage substantially and then review what we want to go through the process of writing our first 43-101. But I just want to stress that with the data we have, we are currently in the position to write our first 43-101, but we are putting it off.

The other thing is, because of this rush to write a 43-101, a lot of firms in our opinion prematurely put out resource estimates that the market doesn't necessarily care about. In other words, if you don't have something significant to put out in terms of a resource estimate then why bother, just to put out a resource estimate? So, I want to stress that we would like to increase that tonnage potential, and we think that we can do that in this drill campaign, and we will review the writing of our first 43-101. So it is certainly on our radar, and we are working towards it, but we

currently do not have a 43-101.

The next question is: AWhen does Golden Hope Mines plan on finishing their phase 1 drill campaign on its Bellechasse-Timins property?

Frank Candido: Originally, and don't quote me on the date, but I believe on April 13, 2010, we announced the beginning of our first phase drill campaign. And the first phase drill campaign called for 2,000 meters of drilling. As I said, when we put a budget together, when we put a plan together, that plan is always changing, depending on success or failure. The reason we said we were going to start with 2,000 meters was we were going to look at the 2,000 meters, assess what we found, and then look at phase 2. As we started drilling those first 2,000 meters, and we were getting success, at least visually, we decided to extend the first phase and add an additional 2,000 meters. And for that reason we are still in phase 1. We believe that we will have phase 1 completed sometime in early June. Right now we are looking at the end of the first week in June in terms of the drilling on phase 1 which is 4,000 meters drilling to be completed. Those assay results will start trickling in sometime in June. Usually there is about a 4 week delay between the time that you get them in and the time that you see the results, but those assays as I said are being sent out as those cores are being cut and logged. 4,000 meters, we feel comfortable with the first week in June at this stage.

Great: Next question is; AWhat will it take to get Golden Hope Mines to the production stage?

Frank Candido: Well, that question is slightly premature. We are an exploration company. So for that reason, we focus on exploration. We are not at this stage looking at production. What it will take to get Golden Hope to production is the proving up of a significant resource and that is the job that we are doing. In the past we were approached in 2007 by a mid-tier, large U.S. based mining company, that came to visit our property and wanted to look at doing a joint venture and potentially a quarry in the property from us. We have had other interests in terms of the work we have been doing on the property. The fact of the matter is that we would like to prove up as much of the matter as we can before we even look at getting into any of those type of talks. So really, production is not something we are thinking about right now. You could easily say that that is a few years away. What we are focused on right now is proving up our resource. That's our number one focus and production is really not our focus in the near term.

Okay. And the last question we have is: AHow much marketing have you done in the United States?

Frank Candido: That's a great question. We have this ticker symbol GOLHF. To be honest with you, we are not even certain how that ticker came to be? Certainly it wasn't the company that contacted the authorities in the U.S. to have that ticker listed. In Canada we are a fully reporting company. We all know pink sheets and what that implies in the United States, but because we are a fully reporting company in Canada we have audited statements and follow all of the rules of the Toronto Stock Exchange where most of the exploration companies in North America are listed and for that matter a lot of the Australian companies are listed. It is one of the leading exchanges in the world for mining and exploration. The fact is that pink sheet listing is nothing more than a facility to allow Americans to acquire or dispose of Golden Hopes stock through the U.S. without having to open up a Canadian account. We have looked towards marketing in the U.S., certainly there exists a culture in Canada much more mature than that in the U.S., of buying and selling exploration type stocks. It is something that exists up here in

Canada. Many, many people have a portion of their portfolio dedicated to gold or other minerals, or oil and gas for that matter, whereas in the U.S. that is not necessarily the case. We think that obviously given what is happening in the economy in the last couple of years that gold predominantly, oil as well, that these type of companies are starting to get a lot more press in the U.S., so we think the timing is good to make some moves in the U.S., exploring the potential of employing different types of resources towards getting exposure south of the border.

So far we have spent zero dollars in terms of exposure south of the border. We have some large shareholders that happen to be American. The way they got into the stock or found out about our company is usually through a Canadian connection, so for that matter we have booked the New Orleans gold show which I think is in September, the first time that we will be attending a U.S. based gold show, outside of the hard asset show that we just attended in New York, a few weeks ago. So this is the beginning of us exploring and starting to take a much more in terms of marketing our company south of the border. So, up until now, to answer your question, zero efforts. Starting now we are looking to make much more of an effort getting our name out in the U.S.

Great. Well this concludes our question and answer session. Thank you very much Mr. Candido and I will give the floor back to you for your final comments.

Frank Candido: Thank you very much. I appreciate the opportunity. As I suggested, we have spent very little time nor money for that matter marketing our company south of the border. We simply felt that a company in our stage, given the climate south of the border in investing in these deals, it really was not a wise use of our time or of our money to try to do any of that. But given what has happened in the world economy in the last couple of years, given the amount of exposure that gold has had south of the border as well, we think that the time is right for Golden Hope Mines to look at spending more time and resources at getting exposure south of the border. As I said we attended the New York hard asset show a couple of weeks ago, we are going to be in New Orleans this year, we are looking at attending a number of other shows south of the border. The key with Golden Hopes Mines is, in terms of looking at Golden Hopes as a potential investment, yes there is risk. There is risk in all of these type of companies that are in the exploration field. But the point is this, every piece of data that we have put out, continues to point towards mineralized area that keeps growing and growing and growing. We are an area in which we were alone and now we have plenty of company. We are starting to get press in terms of this area becoming a new area of interest from the point of view of exploration. More money is going to be coming to the area not only by us but by other companies which will continue to bring us exposure. We are having success. We believe that this campaign which we began in April, is going to be the beginning of Golden Hopes graduating to the next level in terms of building up a resources and not only building up a resource but bringing exposure to an area three and a half hour drive from Montreal, very easily accessible, electricity, everything you want in infrastructure possible. Not in a remote area, the cheapest type of budget you can possibly have given the access that we have to everything. We believe that this is the exploration campaign that is going to change it for Golden Hope, so I think that Golden Hope is a very good speculative investment for shareholders at this time. Thank you very much, I appreciate the time and I hope you liked the presentation on Golden Hope Mines