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Golden Hope Announces New Bulk Sampling Program at the Bellechasse-Timmins Gold Deposit Across Three Zones to Further Determine and Confirm Average Grade

TORONTO, ONTARIO--(Marketwire – Oct 21, 2010) -(TSX VENTURE:GNH) (PINK SHEETS:GOLHF) - Golden Hope is pleased to announce that it has begun a large scale bulk sampling program on its wholly owned Bellechasse-Timmins Gold Deposit. The Bellechasse-Timmins Gold Deposit currently consists of the T1 Zone, the T2 zones, the Ascot/Road Zone and the 88 zones.

The Bellechasse-Timmins deposit is a 'nuggety' type deposit as a result of the primary distribution of gold in the mineralized zones. Diamond drill core cannot provide large enough samples on which to base an accurate estimate of average grade. As demonstrated by the 2009/2010 bulk sample at T1, the approximately 3 g/t average results were considerably higher than the 1.5 to 2g/t results of assaying diamond drill cores. The company believes that this is characteristic of the mineralized zones at Bellechasse-Timmins as well as elsewhere in the Bellechasse Belt.

The current extensive bulk sampling program will focus on three of the four zones at Bellechasse-Timmins; the Ascot/Road Zone, the T1 Zone and the 88 zones. The objective of the bulk sampling program is to further determine and confirm the average grade of these deposits at surface.

Ascot/Road Zone

On September 22, 2010 the company released diamond drill results which have traced the Ascot/Road Zone for over 825 meters to the northeast of the T1 Zone. These diamond drill holes were all exploration holes to test soil gas hydrocarbon geochemistry anomalies along strike and depth extensions along the previously known part of the structure. Most intersected mineralization within the volcanics where vein systems tend to be less well mineralized than in the under-lying diorites. Some holes (BD2010-98,105,113) intersected the structure in diorite where mineralization is similar to that observed in the T2 zones. Drilling indicates that the diorite in the part of the Ascot/Road Zone investigated begins somewhere between 50 and 100 meters below surface. The drill cores recovered did not adequately explain the geochemical anomalies, and further deeper drilling is warranted.

Sections of the Ascot/Road zone are exposed at surface. Bulk sampling those areas will provide valuable information with respect to the true grade potential.

T1 Zone

The T1 zone is currently Golden Hope's most defined zone. The mineralized area at surface is approximately 4,000m². It has the potential for about 12 million tonnes to a depth of 1000 metres. It has recently been drilled to a depth of 700m. Recent geochemical data also suggests that the T1 Zone has possible significant extensions to the southwest.

As demonstrated by the approximately 710 tonne 2009/2010 bulk sample at T1, the approximately 3 g/t average results were considerably higher than the approximate 1.5g to 2 g/t results from diamond drilling.

At that time, the company was unable to complete a thorough bulk sample program of the entire area due to financial and technical constraints. The current program will allow the company to extend the bulk sample across the entire area in a more comprehensive manner and provide detailed information with respect to a truly representative average grade at surface across the currently known zone at T1.

88 Zones

On September 22, 2010 the company released diamond drill results for a new, previously undefined package of quartz-filled breccias referred to internally as the 'Snow White Zone'. Significant intersections from those drill holes included 4 meters of 1.44 g/t and 34 meters of 3.68 g/t. The zone lies 300 metres southeast of the T1 Zone.

Drill hole (BD2010-127) intersected the 88 diorite at approximately 70m and continued in diorite with quartz-bearing sections to 434 meters. Visible gold was present at 385.7 meters or 320 meters vertical depth.

The company has stripped, washed and mapped much of the 88 diorite. The exposure measures approximately 60 metres by 290 metres. Bulk sampling trenches across the mineralized zones have been laid out for blasting.

The company will prepare a map of the trenches as well as provide further detail of the material processed for bulk sampling once it becomes available.

James E. Tilsley, P.Eng is acting as the qualified person (QP) for Golden Hope in compliance with National Instrument 43-101 and has reviewed the technical contents of this release.

About Golden Hope Mines Limited:

Golden Hope 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 Quebec, Canada. The Bellechasse gold project in Southeastern Quebec includes the Timmins 1, Timmins 2A, 2B the Ascot/Road and 88 zones as well as the FSG volcanic environment targets and a number of ultra basic/serpentine bodies. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

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