

TSX Venture: GNH
OTCQX: GOLHF

Toronto, Ontario: March 22, 2011

Exploration Update; Southeastern Quebec

TORONTO, March 22 /CNW/ - Golden Hope Mines Limited (TSX VENTURE:GNH)(OTCQX:GOLHF) is pleased to provide an exploration update on all of its targets in Southeastern Quebec, Canada.

Since August 2009, the company's main focus has been the exploration of the Bellechasse Belt, an approximately 18 kilometre (km) belt that includes the Bellechasse-Timmins gold deposit. The Bellechasse-Timmins Gold deposit remains the company's main focus for the upcoming Spring 2011 exploration season.

The company has simultaneously advanced a number of exploration targets outside the Bellechasse Belt and plans to further explore these targets in the 2011 exploration season.

The Bellechasse Belt

(Summary of previously reported data; March 1, 2010, September 22, 2010, January 20, 2011, February 15, 2011, March 4, 2011)

The Bellechasse Belt currently includes three main areas;

- Bellechasse-Timmins (incl.; T1, T2A, T2B, 88, Ascot/Road)
- The Beland anomaly (approx. 6.2 kms southwest of Bellechasse-Timmins)
- The Laval's Mountain geochemical anomaly (approx. 9.2 kms north of Bellechasse-Timmins)

Between April 13, 2010 and February 8, 2011 Golden Hope drilled a total of 74 holes or 18,442.10 metres on the Bellechasse Belt. 65 holes totaling 16,395.1 meters were drilled in the area of Bellechasse-Timmins, 3 drill holes totaling 633.0 metres at the Beland anomaly and 6 drill holes totaling 1,414.0 metres to test the Laval's Mountain geochemical anomaly. All diamond drill core has been logged and sampled with the samples sent to Activation Laboratories in Ancaster, Ontario. All drill holes have been surveyed.

Some of the highlights from the Bellechasse-Timmins area drill results reported in 2010 include the following holes from the T1 Zone, the T2A and T2B zones;

- BD2010-124 4.98 grams per tonne (g/t) of gold (Au) over 13 metres (7.41 metres estimated true thickness) on gold zone T1
- BD2010-125 7.57 g/t Au over 10 metres (7.31 metres estimated true thickness) in gold zone T2B
- BD-2010-132 2.03 g/t Au over 4 metres (1.69 metres estimated true thickness) in gold zone T1
- BD-2010-132 4.63 g/t Au over 3 metres (1.26 metres estimated true thickness) in gold zone T2B
- BD-2010-133 9.05 g/t Au over 9 metres (3.80 metres estimated true thickness) in gold zone T2A

These results were reported on January 20, 2011 and represent highlighted assay values for 4 holes out of a total of 12 holes.

Golden Hope has already reported on all of the outstanding drill results from the 2010 exploration season, with the exception of the six holes or 1414.0 metres (LM2010-1 to 6) from the Laval's Mountain geochemical anomaly drilled in late December, 2010 for which it is still awaiting assay results.

Assay results and final compilation of results are also pending for 11 holes or 3,454.5 metres (BD2010-146 to 150 and BD2011-151 to 156) from the Bellechasse-Timmins area drilled during the Winter 2011 exploration campaign.

The Winter 2011 exploration drill campaign began on January 11 and was completed on February 8. The company will report these results as soon as they are received and interpreted.

A table of the combined results is available on the company's web site at www.goldenhopemines.com.

The company was extremely pleased with the 2010 drill results as a number of important developments resulted from the campaign.

These developments include:

- Extension of the T1 Zone on strike from 110 metres (m) to 130 metres.
- T2A extended from 310 m to 340 metres
- T2B extended from 240 m to 290 metres.
- Exploration of the 88 Diorite outlined two new zones giving a current total of 8 zones with drill-confirmed strike lengths up to 100m. These mineralized zones are open along strike and to depth.
- Intersection of visible gold at the Beland anomaly, approximately 6.2 kms southwest of Bellechasse-Timmins.
- Tracing the mineralized Ascot/Road Zone for approximately 600 metres on strike.

The company is also very encouraged by initial interpretation of the Winter 2011 drill holes. As reported in March 10, 2011, visible gold was observed in three of the holes, BD2011-152, 155, and 156, 85m to 165m on strike northeast of T1 at a vertical depth of approximately 350 metres suggesting further extension of the T1 Zone to the northeast. “As the T1 zone currently represents the company’s largest tonnage potential and most delineated zone, this recent development is very exciting” stated Mr. Frank Candido, President of Golden Hope Mines.

Golden Hope has also identified another target, Sugar Bush, approximately 6 kilometres to the north of Bellechasse-Timmins. This target is drill ready and is scheduled to be tested in the 2011 diamond drill exploration campaign. Other targets along the belt are also being investigated.

Bulk Sampling

Golden Hope also completed two very important bulk-sampling programs over the past two exploration seasons.

In October 2009, the company began a bulk-sampling program at Bellechasse-Timmins with the main focus being the T1 Zone.

The purpose of the bulk sample program was two-fold:

- to further explore the known zones at Bellechasse-Timmins where the mineralization comes to surface
- to further investigate the nature of the distribution of gold in the Bellechasse-Timmins mineralized zones that causes diamond drill sampling to considerably underestimate the average grade

On March 1, 2010, the company reported the results of the 2009/10 bulk-sampling program. The company successfully trenched across the strike on the T1 Zone and exposed the mineralized rock at surface. The approximately 720 tonnes bulk sample program yielded an average result of 3.0 g/t Au at T1 Zone.

This result provided the company with valuable information when comparing the average grade of the drill holes immediately below the trenches. The bulk sample results yielded an approximately 50% increase in grade. The mineralized surface exposure indicates that larger bulk samples from the same mineralized zones are required to establish a higher confidence level in the indicated grade than can be achieved from drill core assays alone.

The company was unable to expose the mineralized zone at surface on the T2 Zone and therefore the results reported from that zone were not representative of the grade potential.

On March 4, 2011, the company reported the results from the 2010/11 bulk-sampling program. The company successfully trenched and exposed across the strike a larger

portion of the T1 Zone and the 88E Zone in the 88 Diorite.

Once again the company was successful in demonstrating that both the T1 Zone and the 88E Zone yield significantly higher average gold grades than indicated by assaying diamond drill cores.

When compiled with the previous bulk sampling completed in 2009/10 by Golden Hope Mines Limited as well as by previous companies (Blackhawk Mining Ltd. and Privex Mines Ltd.) at the T1 Zone, an area of approximately 4120 square metres is outlined at surface by 80 samples (>0.5 g/t Au) that yield an average of 2.84 g/t Au.

The results from two trenches across the strike of the 88E Zone yielded 1.85 g/t Au over the entire length of trench 8810B (14.0 metres) with the interval between 6.0 and 12.0 metres averaging 3.37 g/t Au, and an average grade of 2.89 g/t Au over the entire length of trench 8810C (15.0 metres) with the interval between 0.0 and 6.0 metres averaging 6.49 g/t Au.

Anomalous gold results were returned from the other trenches suggesting that, as is observed at T2A, mineralization cut in diamond drill holes does not necessarily extend to surface.

The results from the two large bulk-sampling programs completed and previously reported on by Golden Hope demonstrate that the diamond drill sample assay results significantly underestimate the average grade of the zones. These bulk sample results provide the company with important information to aggressively continue its program of exploring and defining the zones that hold the potential for very large tonnage.

A copy of the map with all of the drill holes including the holes outstanding can be viewed on the company's web site at www.goldenhopemines.com.

Other Targets in Southeastern Quebec

(Exploration results from the 2010 Field Season)

Golden Hope has a number of other targets outside of the Bellechasse Belt and within different geological settings. The company has been advancing these targets through continued exploration since August 2009 and some are now drill ready.

The FSG Target

The FSG anomaly is favourable for both gold and base metals mineralization. A soil gas hydrocarbon geochemical survey was completed and the results were reported on October 28, 2009. The results indicate that four areas may be underlain by gold mineralization and three by base metals VMS mineralization.

2010 Exploration highlights include;

- 426 outcrops were prospected and 79 samples sent for geochemistry
- 12 samples returned gold values ranging from 3 parts per billion (ppb) to 180 ppb Au
- an anomalous gold zone was identified along the boundaries of the same volcanic unit that contains the CouCou showing;
- implying that the CouCou mineralized breccia may extend farther.
- anomalous gold values were also obtained near/along strike the FSG Anomaly.

The FSG target is drill ready.

The St-Luc (Roux) Target

The St-Luc (Roux) target is most likely similar to that exposed in the highway rock exposure near Sherbrooke, Quebec and especially seen in some Californian gold deposits where the rock, a listwaenite containing fuschite adjacent to an ultramafic intrusion, carries high gold values.

2010 Exploration Highlights Include;

- Geological mapping and sampling
- 153 outcrops were prospected and 20 samples sent for geochemistry
- several ultramafic to mafic bodies were mapped, including an altered listwaenite
- one sample returned a copper value of 1390 ppm in a schist next to altered and deformed mafic/ultramafic rocks and another returned a chromium value of 6940 ppm in a deformed and altered ultramafic rock

The St-Luc (Roux) target is drill ready.

Chute du Bras

The Chute du Bras property was acquired in 2008 on the basis of a 21 g/t Au result (grab sample) obtained during an exploration campaign in 1998. In the summer 2008 exploration program, 6 grab samples returned values between 1 g/t Au and 8 g/t Au at Chute du Bras. The company is currently looking for an extension to the showing to improve tonnage potential.

LG Showing

Grab samples containing gold values between 1 to 2 g/t Au approximately 4km north-east of Chute du Bras were found in 2009 while mapping for a possible Chute du Bras extension. Further exploration is necessary to uncover the nature and size of the prospect.

Moose Cliff

The Moose Cliff prospect was indicated by regional geophysical analyses (Frank Glass, 2008), rock structures, type of rocks and gold-copper anomalies reported in this area by a prospector in the 1990s (Cranbourne showing). An anomalous gold region was identified near the contact between mafic volcanics and hematized mafic volcanic rocks.

2010 Exploration Highlights Include;

- a soil gas hydrocarbon geochemistry survey was completed which identified 1 gold anomalous zone and 1 VMS anomalous zone
- 225 outcrops were prospected and 27 samples were sent for geochemistry
- 10 grab samples returned values between 6 to 51 ppb Au
- 2 new copper showings were identified: the Einna showing (1520 ppm copper (Cu)) and the Eilime showing (5200 ppm Cu)

Talon

The Talon prospect includes historical nickel and copper prospects on a cross-cutting structure near the contact of ultramafic and basaltic rocks.

2010 Exploration Highlights Include;

- a soil gas hydrocarbon geochemistry campaign led to identification of 1 gold anomalous zone and 1 VMS anomalous zone.
- 205 outcrops were prospected and 45 samples sent for geochemistry
- 10 samples returned gold values ranging from 5 to 74 ppb Au and 4 returned copper values between 1270 ppm and 7850 ppm.
- 3 new copper showings were identified: the Happy Leaves (7850 ppm Cu) and Parfum d'Ours (1270 ppm and 3680 ppm Cu) showings in ultramafic rocks and the Paradise-A showing (4120 ppm Cu) in red mudshale adjacent to an ultramafic body.
- the presence of a main, larger system that could be the source for the copper (and nickel), with the possibility of a gold-hosting system.

Since late 2009, Golden Hope has succeeded in expanding the currently known mineralized zones, reported positive results from two large bulk sample programs demonstrating the grade potential of the currently known zones and increased substantially the tonnage potential at Bellechasse-Timmins.

While there are many challenges that the company must still overcome, especially the fact that we are in an underexplored area of Quebec, and despite a staking rush in the area since mid 2009, Golden Hope Mines is currently the only company within the area with an advanced exploration program. Since September 2010, Golden Hope's share price has been under substantial downward pressure. However, the Company believes that, given its positive exploration results to date, its share price no longer reflects the immediate and long term potential for the deposit.

The company is well financed and expectations for 2011 are high. Golden Hope is anxiously waiting for the balance of the results from the 2010 exploration campaign as well as the winter 2011 exploration campaign. The company is currently working on its 2011 exploration season plan which it will report to the market as soon as possible.

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

The company uses Activation Laboratories Limited in Ancaster Ontario for all assays. Actlabs is accredited to the international standard of ISO 17025 for gold analysis.

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 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, share price potential 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. Various factors 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 Golden Hope's 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

514-750-8218

416-864-0175 (FAX)

fcandido@goldenhopemines.com or info@goldenhopemines.com

www.goldenhopemines.com

or

Public Relations Canada:

Paradox Public Relations

Corporate Communications

1-866-460-0408

or

Investor Relations USA:

American Capital Ventures

Richard Hull

305-918-7000