

TSX VENTURE: GNH
PINKS SHEETS: GOLHF

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Golden Hope Mines Limited Extends its 2010 Drill Campaign by an Additional 5000 Metres

TORONTO, ONTARIO--(Marketwire - Aug. 18, 2010) - Golden Hope Mines Limited (TSX VENTURE:GNH)(PINK SHEETS:GOLHF) is pleased to announce an additional 5000 metres of diamond drilling on its properties in the Bellechasse Belt of Southeastern Quebec.

The 2010 diamond drilling campaign began on April 13. On June 30, 5232.5 metres were completed on the Bellechasse-Timmins deposit. An additional 633 metres were drilled on the Beland 2009 Anomaly which lies 6.2km southwest of the Bellechasse-Timmins deposit. A total of 5865.5 metres in 27 holes were drilled prior to the summer break.

On July 12 the company resumed its diamond drill campaign and announced an additional 3250 meters of diamond drilling in 15 holes, of which 8 holes (2081.3 metres) are now completed. This portion of the current campaign has focused exclusively on the Bellechasse-Timmins portion of the mineralized Bellechasse Belt.

Included in the remaining portion of the previously announced drilling of July 12 as well as the additional 5000 metres currently planned are holes on the Sugar Bush and Laval's Mountain gold indicator soil gas hydrocarbon anomalies as well as 2 deep holes of approximately 700 metres each at Bellechasse-Timmins. By drilling these deeper holes, the company hopes to confirm that the deposit has mineralization at depths between 500 and 600 metres below surface. The deepest hole drilled to date at the Bellechasse-Timmins deposit is BD2010-127 (434m) of the current campaign. The core showed visible gold at approximately 390m. The end of this -55° hole reached a depth of 355.5 metres below surface.

Golden Hope Mines continues to carry out further soil gas hydrocarbon geochemical surveys over and adjacent to the Bellechasse-Timmins gold deposit. These geochemical surveys have proven to be an effective tool for establishing further drill targets. The SGH surveys have permitted the company to follow the mineralized zones along strike as well as to define the different structures within these zones. The mineralization is still open in every direction. In order to reach its goal of defining the large tonnage potential of the Bellechasse-Timmins deposit, a total of 1100 additional soil samples have been collected to the northeast and southwest of Bellechasse-Timmins covering an approximate area of

1.3 square kilometres. An additional 329 samples were also collected in various other prospective areas to test their potential. Results of these surveys should be received within 4-6 weeks.

The company is also currently analyzing and interpreting drill data from the previously completed drill campaign and expects to report the results to the market as soon as possible.

"We continue to be very encouraged by the drill campaign so far. Our drill plan is expanding more aggressively than previously expected and we are excited by this opportunity to define this deposit, which keeps on growing with every drill hole. We are well capitalized and want to use the funds as effectively as possible to deliver value to our shareholders" states Frank Candido, President, Golden Hope Mines Limited. 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 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 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.

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