

TSX VENTURE: GNH
PINKS SHEETS: GOLHF

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Golden Hope Mines Resumes its 2010 Drilling Campaign

Toronto, Ontario-Marketwire, July 12, 2010--Golden Hope Mines Limited (TSX-VENTURE:GNH)(PINK-SHEETS:GOLHF) is pleased to announce that diamond drilling on its properties in the Bellechasse Belt of Southeastern Quebec has resumed following a short summer break for the Forage Mercier Inc. crews.

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 was 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. Core logging, sawing, and sampling are in progress, with assay results expected shortly.

Based on information from the work completed to date, 3285 metres of additional drilling in 15 holes is planned for the next four to five weeks. Nine of these holes are spotted to test extensions of recently discovered zones on the Bellechasse-Timmins deposit. The map showing the location of these holes can be examined on the company's web site at www.goldenhopemines.com/userfiles/file/Presentation2010.pdf. In addition, three holes are planned on each of the Sugar Bush and Laval's Mountain gold indicator soil gas hydrocarbon anomalies.

Drilling requirements are reviewed on an on-going basis. Additions to the currently scheduled drilling can be expected as the program progresses.

The Bellechasse-Timmins deposit includes the previously known Ascot, T1 and T2A and T2B zones with at least eight more parallel quartz-filled gold-bearing brecciated zones in diorite either intersected in drill holes, exposed at surface, or both. The area explored to date is slightly more than 600m wide. Mineralization has been traced by diamond drilling from the southwestern outcrop of the T1 Zone approximately 900m to the northeast on the extension of the Ascot/Road Zone and remains open both to the northeast and to the southwest.

The T1 zone is exposed on surface for about 110m and measures up to 50m across strike. The deepest diamond drill intersection is 300m below surface and shows mineralization visually identical to that bulk sampled at surface.

The T2A and T2b zones are up to 30m wide, have been followed for over 300m along strike and intersected by diamond drilling as much as 250m below surface.

The T1 zone is estimated to give at least 11,000 tonnes per vertical metre and the T2A and T2B zones together account for approximately 8,000 tonnes per vertical metre.

Data on the Ascot/Road Zone structure suggests 5600 tonnes per vertical metre for the 400 metre portion drilled. The zone remains open to the northeast.

Diamond drilling is adding to the number of new zones. T1-type, T2-type, and Ascot-type bodies are indicated, and will be defined as the drilling program progresses.

This drilling has indicated extensions to the known mineralization and located new zones in previously unexplored ground. Data have accumulated rapidly, greatly assisting understanding of the deposit.

The mineralization currently being investigated is classified as as:

T1-type: Auriferous quartz filling brecciated diorite in plug-like protrusions from the intrusive.

T2-type: Auriferous quartz filling elongated breccia zones in the body of the intrusive, or in ridge-like apothecosis on the back of the diorites.

Ascot-type: Auriferous quartz in disorganized to massive quartz veins in the volcanic rocks that were intruded by the diorites, probably located above T2-type zones in the intrusive.

The Bellechasse Belt continues to give great encouragement.

The Beland 2009 Anomaly, 6,200 metres southwest of the Bellechasse-Timmins deposit, was tested by three diamond drill holes to investigate the cause of a strong soil gas hydrocarbon response for gold.

The apparent cause of the SGH anomaly is a 9m thick zone of quartz veining which shows traces of galena and sphalerite throughout, with fine visible gold at 193.7m in DDH BB-02. This and two other intersections are being processed. The structures tested are tentatively classed as Ascot-type.

Further drilling at Beland will be considered when sampling results are available.

Laval's Mountain SGH gold indicator anomaly lies 9.25km northeast of the Bellechasse-Timmins deposit. **The Sugar Bush** SGH gold indicator anomaly is located 5.3km northeast of the Bellechasse-Timmins deposit. The original Beland prospect lies within the company's Bellechasse Belt claim group a little more than 1km southwest of the Beland 2009 Anomaly. Prospecting has shown indication of auriferous

mineralization occurring along a strike distance of about 17 kilometres within this part of the company's claims in the Beauce-Bellchasse region.

Other Environments Encountered within Our Claim Group

Ultrabasic Environment

Geological mapping, prospecting, geochemical surveying, and geophysical studies continue on company mineral claims located within approximately 110km of the belt of serpentinites and ultrabasic intrusives from north of St-Fabien to Riviere Cinq near Chute du Bras west of the Chaudière River.

Geophysical surveying of the copper-nickel prospect at Talon is completed. Geochemical surveying and geological mapping will be completed shortly.

Diamond drilling of a SHG response on Crown Land near St-Luc for both base metals and gold is scheduled as soon as necessary permits are obtained.

Prospecting and geological mapping in the Chute du Bras ultrabasic intrusive continues to follow up auriferous mineralization discovered in the fall of 2009.

Volcanic Environments

Field work continues to confirm the widespread occurrence of predominantly volcanic and volcanoclastic rocks in the Bellechasse area. Geological mapping of the FSG area is almost completed. Geological mapping and prospecting of the large base metal and gold SGH anomaly suggests diamond drilling is required to determine the source of both the gold and base metal responses.

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. 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.

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