

TSX VENTURE: GNH
OTCQX: GOLHF

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**Golden Hope Announces Exciting Results from its
2010 Drill Program at its Bellechasse-Timmins Gold Project.**

TORONTO, ONTARIO--(Marketwire – January 20, 2011) - Golden Hope Mines Limited (TSX VENTURE:GNH)(OTCQX:GOLHF) is pleased to report further assay results from its 2010 gold exploration campaign at the Bellechasse-Timmins gold deposit in south eastern Quebec. The results reported are from seven holes drilled at the the T1, T2A and T2B gold zones.

Significant intersections include;

BD2010-124	4.98 g/t Au over 13 metres in gold zone T1
BD2010-125	7.57 g/t Au over 10 metres in gold zone T2B
BD2010-132	2.03 g/t Au over 4 metres in gold zone T1
BD2010-132	4.63 g/t Au over 3 metres in gold zone T2B
BD2010-133	9.05 g/t Au over 9 meters in gold zone T2A

The T1 gold zone has been extended to a 130 metre strike length to the southwest where a 13 metre intercept assayed 4.98 g/t in hole BD2010-124. An additional 14.0 metres of quartz veined diorite with haloed lower Au concentrations was intersected in this hole. The broader intercept gave an average gold grade of 2.47 g/t Au over 27 metres. The mineralized intersection is approximately 150 metres below the surface.

The current strike length on the T1 zone is still open to the southwest where the mineralized diorite plunges under the Etchemin Formation volcanoclastic rocks. Additional drilling is planned to follow and define the northeastern extension of the zone.

The two deep holes (BD2010-132 and BD2010-133) intersected auriferous quartz veins in diorite and volcanics at a vertical depth of some 320 to 400 metres. Intersections from hole BD2010-132 included 2.03 g/t Au over a core length of 4.0 metres and 1.15 g/t Au over a core length of 5.0 metres.

The T2A zone has been currently intersected over a minimum strike length of 330 metres and to a vertical depth of approximately 270 to 340 metres. Hole BD2010-132 intersected 4.63 g/t Au over core length of 3.0 metres at a vertical depth of 340 metres.

Hole BD2010-133 cut an impressive 9.05 g/t Au over core length of 9.0 metres. The intersection in hole BD2010-132 represents the down dip extension of mineralization intersected in holes BD2010-115 and BD2010-119 that were previously reported in the news release dated September 22, 2011. Hole BD2010-133 is located down dip from gold mineralization intersected in holes BD2010-95 and BD2010-114.

The T2B zone has a currently defined 290 metres strike length with deepest intersections at approximately 300 metres of vertical depth. Hole BD2010-133 cut 0.32 g/t Au over core length of 4.0 metres. Hole BD2010-125 cut 7.57 g/t Au over core length of 10.0 metres. Visible gold was also observed in holes BD2010-130 and BD2010-131.

Table 1: Summary of Results T1 Zone

DDH	Comment	From (m)	To (m)	Length (m)	Au g/mt	Thickness (m)
BD2010-94		98.0	105.0	7.00	0.54	4.01
BD2010-115		134.0	136.0	5.00	0.59	2.85
BD2010-124		167.0	194.0	27.0	2.47	
	including	167.0	180.0	13.00	4.98	7.41
	including	167.0	168.0	1.00	8.20	
	including	179.0	180.0	1.00	55.10	
BD2010-132		351.0	354.0	4.00	2.03	1.69
	including	353.0	354.0	1.00	7.23	
		358.0	362.0	4.00	0.68	1.69
		447.0	452.0	5.00	1.15	2.11

Table 2: Summary of Results T2 Zone

DDH	Comment	From (m)	To (m)	Length (m)	Au g/mt	Thickness (m)
T2A Zone						
BD2010-95		110.0	117.0	7.0	0.90	4.90
BD2010-114		174.0	175.0	1.0	3.83	0.57
BD2010-115		100.0	112.0	12.0	6.10	6.84
	including	104.0	105.0	1.0	69.50	

BD2010-119		167.0	174.0	7.0	4.84	2.95
	including	167.0	168.0	1.0	24.70	
	including	173.0	174.0	1.0	6.82	
BD2010-130		163.0	168.0	5.0	0.89	2.85
BD2010-131		140.0	190.0	50.0	0.31	
BD2010-132		298.0	301.0	3.0	4.63	1.26
	including	298.0	299.0	1.0	13.20	
BD2010-133		371.0	380.0	9.0	9.05	3.80
	including	379.0	380.0	1.0	76.80	
T2 (not subdivided)						
BD2010-131		140.0	190.0	50.0	0.31	
T2B Zone						
BD2010-100		154.0	164.0	10.0	0.94	5.70
BD2010-125		222.0	232.0	10.0	7.57	7.31
	including	222.0	223.0	1.0	71.70	
		231.0	232.0	1.0	3.39	
BD2010-130		138.0	150.0	12.0	0.85	6.84
	including VG	138.0	139.0	1.0	0.11	
	including VG	143.0	144.0	1.0	0.61	
BD2010-133		326.0	330.0	4.0	0.32	2.0

Cross sections can be viewed on the company's website at:

http://goldenhopemines.com/exploration/bellechase_timmins_gold/results/

Due to the presence of visible gold throughout the gold zones, there will be additional Full Pulp Metallics carried out on some of the assays reported above. Any significant new information will be released as it is received.

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. All of the initial samples sent to the Actlabs undergo a Fire Assay treatment. Due to the presence of visible gold, any initial results over 25 ppb Au (parts per billion gold) are then re-assayed using Full Pulp Metallic Treatment. The Golden Hope procedure requires crushing, pulverizing and sieving the entire sample of approximately two kilograms. This company protocol can lead to delays in both receiving and reporting assay results.

There are currently a total of 31 holes from the 2010 Exploration program for which results have not been reported on; 25 holes from Bellechasse-Timmins (including the 88 zones) and 6 holes from Laval's Mountain, approximately 9.2 kms north of Bellechasse-Timmins. The company expects to report the results of these holes when they are received and interpreted.

Paul R.J. Nicholls, 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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