

**TSX VENTURE: GNH**  
**Pink Sheets: GOLHF**

January 26, 2012

## **Golden Hope Intersects 6140 g/t Au (197.4 oz/t Au) of Gold Over 1 Metre at Bellechasse-Timmins, Quebec**

**Montreal, January 26, 2012 /CNW/ - Golden Hope Mines (TSX VENTURE: GNH)(Pink Sheets: GOLHF)** – Golden Hope Mines Limited is pleased to announce further assay results from its Summer/Fall 2011 Drill Campaign in South-eastern, Quebec. The company received results from 3 holes including BD2011-165, 166 and 167.

Result highlights are presented in the table below.

Hole Number	From (m)	To (m)	Length (m)	Au (g/t)
<b>BD2011-166</b>	<b>260</b>	<b>385</b>	<b>125</b>	<b>0.52</b>
<i>Including</i>	<i>353</i>	<i>385</i>	<i>32</i>	<i>1.29</i>
<b>BD2011-167</b>	<b>282</b>	<b>335</b>	<b>53</b>	<b>0.63</b>
<i>Including</i>	<i>282</i>	<i>297</i>	<i>15</i>	<i>1.50</i>
<i>Including</i>	<i>329</i>	<i>335</i>	<i>6</i>	<i>1.25</i>
<b>BD2011-167</b>	<b>374</b>	<b>380</b>	<b>6</b>	<b>1024</b>
<i>Including</i>	<i>374</i>	<i>375</i>	<i>1</i>	<i>1.87</i>
<i>Including</i>	<i>375</i>	<i>376</i>	<i>1</i>	<i>6140</i>
<i>Including</i>	<i>376</i>	<i>380</i>	<i>4</i>	<i>0.59</i>

*The lengths are core length and the assays are uncut.*

Hole BD2011-167 was drilled to test a possible extension of the T1 Zone at depth to the northeast. The hole intersected a 40% quartz-filled breccia with coarse visible gold from 370m to 377m in the core at a vertical depth of 270m. The section between 374m and 380m returned above background gold values including 1 metre that gave a preliminary assay of 6140 g/t Au (50g gold Fire Assay with gravimetric finish).

The gold assay was confirmed by total pulp metallic treatment of the entire reject from the preliminary assay. 0.414kg of reject returned 6060 g/t Au and 0.997 kg of reject returned 6890 g/t Au.

A photo of the core from this intersection was previously reported in the November 18, 2011 press release and can be viewed at <http://cnw.ca/6EnWg>

“We are extremely pleased with these latest results. As we continue our aggressive drill campaign, we keep encountering significant mineralization. We are working to define the area around Bellechasse-Timmins and these results combined with the previous results in the 2011 campaign, provide us with the motivation to push forward enthusiastically. Results such as those encountered in hole 167 are certainly very encouraging and need to be interpreted within the context of the entire deposit” states Frank Candido, President, Golden Hope Mines Limited.

Following the exceptional visuals on hole BD2011-167, SGS recommended two wedges, holes BD2011-167A and BD2011-167B with the objective of defining the orientation of the brecciated zone. Samples from the wedges have been shipped to the SGS Mineral Services laboratory in Toronto for assaying.

Hole BD2011-165 was drilled to confirm the closing of the T1 Zone to the south west near surface and did not intersect significant gold values.

Samples were prepared and analyzed at SGS Minerals Services of Toronto, Ontario (Don Mills laboratory). Analysis for gold was done on one half of core samples following FAI525 fire assay procedure .

Golden Hope drilled 27 holes or approximately 12000 metres at Bellechasse-Timmins in 2011. Including the holes reported above, the company has 16 of 27 holes from the 2011 campaign which remain outstanding at Bellechasse-Timmins..

Since January 4, 2012, Golden Hope has currently drilled 3 holes or approximately 1000 metres at Bellechasse-Timmins as part of the Winter 2012 Drill Campaign. The company expects to be drilling throughout the winter. All outstanding drill results will be reported when they are received and interpreted.

Claude Duplessis, P.Eng and Claude Bisailon, P.Eng. are acting as independent qualified persons (QP) for Golden Hope in compliance with National Instrument 43-101 and have reviewed the technical contents of this press release.

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.

#### Forward-Looking Information:

This news release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this news release contains forward-looking statements regarding the drill results being incremental to current potential. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond

Golden Hope's ability to predict or control and may cause Golden Hope's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Golden Hope undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

About Golden Hope Mines Limited:

Golden Hope Mines Limited 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 southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the Appalachians of southern Quebec from near Ste-Lucie-de-Beauregard to about 16 kilometres southwest of Beauceville. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt an approximately 18 kilometre long mineralized area. The Bellechasse-Timmins gold deposit includes the T1, T2A, T2B, Ascot/Road gold zones, and eight known parallel gold-bearing breccias in the adjoining 88 Diorite. The company is also working to develop other targets within its claim blocks including the FSG gold and base metal target, the St-Luc (Roux) target, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on Golden Hope Mines Limited please visit [www.goldenhopemines.com](http://www.goldenhopemines.com).

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