

TSX VENTURE: GNH
Pink Sheets: GOLHF

February 22, 2012

Golden Hope Mines Limited Adopts Shareholder Rights Plan

Montreal, Quebec February 22, 2012/CNW/-Golden Hope Mines Limited (TSX Venture: GNH) (Pink Sheets: GOLHF) - Golden Hope Mines Limited is pleased to announce that its Board of Directors (the "Board") at a meeting of the Board held on January 30, 2012, approved the adoption of a Shareholder Rights Plan Agreement (the "Rights Plan"), entered into with Equity Financial Trust Company, as rights agents, effective January 30, 2012.

The Rights Plan was adopted to provide adequate time for the Board and the Corporation's shareholders to assess any unsolicited take-over bid (a "Bid") which might be received, as well as to provide the Board with sufficient time to explore and develop alternatives for maximizing shareholder value and to provide the Corporation's shareholders with an equal opportunity to participate in the Bid and protect them from unfair or coercive tactics. The Rights Plan was not adopted as a result of any pending or suspected unsolicited Bid to acquire control of the Corporation.

The Rights Plan is intended to encourage any Bid to satisfy certain minimum standards designed to promote fairness. If a Bid fails to satisfy these minimum standards, the Rights Plan provides that holders of the Corporation's common shares, other than the bidder, will be able to purchase additional common shares.

The Rights Plan has not been approved by the TSX Venture Exchange and is subject to the ratification by the shareholders of the Corporation at its Annual and Special meeting of Shareholders scheduled to be held in Toronto on June 18, 2012.

A copy of the Rights Plan will be filed under the Corporation's profile on SEDAR at www.sedar.com and made available on Golden Hope's website at www.goldenhopemines.com

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, Chute du Bras, the LG showing, Moose Cliff, and Talon. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

For further information:

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