

GOLDEN HOPE CLOSSES \$500,000 FINANCING WITH MINERALFIELDS GROUP

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Toronto, Ontario – December 15, 2008 – Golden Hope Mines Limited (“Golden Hope” or the “Company”) (TSX-V: GNH and PK: GOLHF) announces that it has completed a private placement by issuing 7,142,856 flow-through common shares to two limited partnerships associated with MineralFields Group at a price of \$0.07 per share, for gross proceeds of \$500,000.

In connection with the private placement, the Company paid a finder’s fee of \$30,000 to Limited Market Dealer Inc. (“LMD Inc.”), representing 6.0% of the gross proceeds raised in the private placement and non-transferable broker warrants entitling LMD Inc. to purchase 571,428 common shares of the Company, representing 8.0% of the number of flow-through shares issued pursuant to the private placement. The broker warrants will be exercisable, in whole or in part, until December 12, 2010. Each broker warrant will entitle the holder to purchase one common share of the Company at a price of \$0.07 per share for the first 12 months following closing and thereafter at a price of \$0.10 per share.

The Company also paid LMD Inc. a due diligence fee of \$10,000 plus GST, representing 2% of the gross proceeds raised in the private placement.

Under applicable securities legislation and policies of the TSX Venture Exchange, the flow-through common shares issued in the private placement are subject to a hold period expiring on April 13, 2009.

Golden Hope will use the proceeds from the Offering to advance the exploration on its Bellechasse project in Quebec.

About Golden Hope: 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, silver and base metal projects suitable for underground and/or open-pit mining. The company’s two areas of interest are located in Quebec, Canada and Maine, U.S.A. The Bellechasse gold project in Quebec includes the Timmins and Ascot gold zones, the Coucou volcanic target and a number of newly claimed serpentinite geological formations. For further information on Golden Hope, visit www.goldenhopemines.com.

About MineralFields, Pathway and First Canadian Securities®: MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

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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. There are certain factors that 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 registered filings at www.sedar.com.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.