

Golden Hope Proposes a Share Consolidation to its Shareholders

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Toronto, ON / June 2, 2014 / TNW-ACCESSWIRE / [Golden Hope Mines Ltd.](#) (TSX VENTURE: GNH)(Pink Sheets: GOLHF) - [Golden Hope Mines Ltd.](#) ("GNH, or the Company") announces that its shareholders will be asked to approve a consolidation of the Company's common shares at a ratio of up to thirty (30) existing common shares for one (1) new common share (the "Share Consolidation"), at a special meeting of the shareholders of the Company (the "Special Meeting") to be held on June 30, 2014 in the Company's offices situated in the City of Montreal, at 1178 Phillips Place, Suite 230, Montreal, Quebec H3B 3C8.

If approved by the shareholders, the Company's Board of Directors will have the ability to implement the Share Consolidation. The Company currently has an aggregate of 141,032,358 common shares issued and outstanding. The Share Consolidation, at the maximum ratio proposed, would reduce the outstanding common shares to 4,701,078 common shares.

The Board of Directors believes that the Share Consolidation is in the best interests of the Company and is recommending that shareholders vote in favour of the Share Consolidation in order to: (i) increase the individual common share price to exceed the \$0.05 TSX Venture Exchange minimum per share price for certain financings; (ii) reduce the number and increase the price of individual common shares making them more powerful incentives for vendors of mineral properties in connection with a potential property acquisition agreement; and (iii) increase the individual common share price to a level which may meet investing guidelines for certain institutional investors and investment funds, as well as making changes in the price level of the common shares less volatile on a percentage basis.

The bear market for junior companies on the TSX Venture continues to persist, and access to the capital required to fund mineral exploration has greatly diminished. The Company must proactively position itself so that it may not only ride out the storm, but also be well positioned to take full advantage of any potential mergers and/or acquisitions, to build shareholder value into the future. The Board of Directors believes that mineral exploration companies that take similar measures will improve their chances of surviving this bear market.

The share consolidation will not affect the Option Agreement between Golden Hope and Uragold Bay Resources (UBR: TSX/V).

The Share Consolidation is subject to both the approval of the shareholders at the Special Meeting and that of the TSX Venture Exchange. The Company will not be changing its name in conjunction with the Share Consolidation.

Additional information regarding the Share Consolidation will be available in the Company's information circular. The information circular will be posted at <http://goldenhopemines.com/investors/agm2014/> or mailed to certain shareholders in connection with the Special Shareholders Meeting and will also be available on SEDAR at www.sedar.com

[Golden Hope Mines Ltd.](#)

Statements Regarding Forward-Looking Information

Information set forth in this news release by [Golden Hope Mines Ltd.](#) may contain forward-looking information within the meaning of Canadian securities laws. Forward-looking information includes statements that relate to future, not past, events. In this context, forward-looking information often addresses the

Company's expected future business and financial performance, and often contains words such as "anticipate", "believe", "plan", "estimate", "expect" and "intend", statements that an action or event "may", "might", "could", "should" or "will" be taken or occur, or other similar expressions (including negative and grammatical variations). Such information includes plans, timing and expectations for updates of the Company's resource estimate; expectations regarding the Company's planned exploration activities and budget; the timing for receipt of drilling and assay results; and plans for further exploration and drilling at Bellechasse-Timmins and Champagne/VMS and other targets along the Bellechasse Belt. Specifically relating to possible mining of the Bellechasse-Timmins gold deposit, the Company must obtain specific permits beyond the Certificate of Authorization; may complete additional exploration and development work; and obtain appropriate financing before mining may begin. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the following risks: the risks associated with any outstanding litigation; risks associated with exploration activities and project development; timing of and unexpected events regarding the receipt and interpretation of drilling and assay results; delays in the preparation of resource estimate updates; the need for additional financing; operational risks associated with mineral exploration; fluctuations in gold and other commodity prices; title matters; technical and permitting issues; environmental liability claims; insurance matters; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume; the impact of taxation; and general economic conditions. Forward-looking information is based on management's beliefs, estimates and opinions on the date hereof and the Company undertakes no obligation to update any forward-looking information if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking information.

Any historical mineral quantities set forth herein are, unless otherwise indicated, not compliant with National Instrument 43-101.

About Golden Hope Mines Limited:

[Golden Hope Mines Ltd.](#) 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 the 88 Diorite. The company is also looking to develop the Champagne zone, a partially explored base metal and gold deposit that lies within the Company's Bellechasse Belt claims. A recently completed VTEM survey may identify other similar targets along the horizon. 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 Ltd.](#) please visit www.goldenhopemines.com.

For further information:

[Golden Hope Mines Ltd.?](#)

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