

Golden Hope Mines Signs MOU With HPQ Silicon Resources To Move Bellechasse-Timmins Gold Property Forward

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Mississauga, March 24, 2017 - [Golden Hope Mines Ltd.](#) ("Golden Hope" or "the Company") is pleased to announce that it has signed a non-binding Memorandum of Understanding ("MOU") leading to a New Agreement with [HPQ Silicon Resources Inc.](#) ("HPQ") in relation to the commercial mining of the of the Bellechasse-Timmins ("B-T") gold deposit located in St-Magloire in the Beauce region of Quebec.

"We are very pleased to be moving forward with HPQ Silicon Resources. We are both very excited with the potential at Bellechasse Timmins and feel that by working together we can expedite the project towards potential production" states Frank Candido, President, [Golden Hope Mines Ltd.](#)

The MOU sets the framework to end the ongoing legal dispute between the two companies and establishes a New Agreement that replaces the Definitive Option and Joint Venture Agreement (DOJV) for the advancement of the B-T Deposit into a producing mine. The New Agreement is expected to be signed by April 15, 2017 and the details of which will be disseminated publicly at the time of signing.

A Preliminary Economic Assessment and a Feasibility Study has not been completed and there is no certainty the proposed operation will be economically viable or mineable.

KEY POINTS OF THE NEW AGREEMENT

1. Upon conclusion of the New Agreement, the DOJV shall be terminated, HPQ shall withdraw the UBR Legal Action and each party shall release the other from any claim, right or obligation relating to the DOJV.
2. The New Agreement shall provide HPQ the option to earn a 30% undivided interest in the B-T Deposit by completing, at its cost, a list of actions specified and detailed in the New Agreement
3. The New Agreement shall provide HPQ with a further option to earn an additional 20% undivided interest in the Deposit (total 50%), following the completion of all Actions, by securing the required financing to fully fund the commercial production of the Deposit in accordance with the Economic Assessment referred to above.
4. HPQ will subscribe to a private placement financing of GNH in the amount of \$150,000.
5. An assignment of HPQ's rights and obligations under the New Agreement to HPQ's wholly-owned subsidiary Beauce Goldfields (BGF) may take place upon completion of certain conditions stipulated in the New Agreement.
6. In the event that HPQ does assign its rights and obligations under the New Agreement to BGF, GNH shall receive \$50,000 in shares of BGF, subject to required approvals.

The New Agreement is expected to be completed and executed by the parties by April 15, 2017.

About Golden Hope:

[Golden Hope Mines Ltd.](#) is a mineral exploration company that seeks to grow shareholder value through the

acquisition, exploration and development of gold suitable for underground and/or open-pit mining. The company's focus is currently in southeastern Quebec, Canada. The Bellechasse-Timmins gold deposit lies 5 kilometres southeast of St-Magloire within the Bellechasse Belt, an approximately 18 kilometre long mineralized area. For further information on [Golden Hope Mines Ltd.](http://www.goldenhopemines.com), please visit www.goldenhopemines.com.

Statements Regarding Forward-Looking Information:

Information set forth in this news release by [Golden Hope Mines Ltd.](http://www.goldenhopemines.com) 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, are not compliant with National Instrument 43-101.

[Golden Hope Mines Ltd.](http://www.goldenhopemines.com)

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