Gold Standard Reports Positive Results From the First Core Holes on Its East Camp Douglas Project, Walker Lane, Nevada

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Significant Silver Intercept Also Reported From North Bullion Target, Railroad Project on the Carlin Trend, Nevada

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 05/16/12 -- Gold Standard Ventures Corp. ("Gold Standard") (TSX VENTURE: GV) (OTCQX: GDVXF) (www.goldstandardv.com) announced today that it has received positive assay results from the first two holes drilled at its 100%-owned East Camp Douglas project, in the Walker Lane District of Nevada.

ECD12-1, a -60 degrees hole completed to 786.5 feet (239.7m) on the Joe Vein target. ECD12-01 intersected 30 feet of 0.029 ozAu/st (9.1m of 1.0g/t) from 0 to 30 feet (0 to 9.1m), and 57 feet of 0.065 ozAu/st (17.4m of 2.31g/t) from 520 to 577 feet (158.5 to 175.9m), including an interval of 4 feet of 0.273 ozAu/st (1.2m of 9.4g/t). ECD12-03, a -60 degrees hole completed to 956.8 feet (291.6m) on the North Camp Douglas target intersected 135 feet of 0.015 ozAu/st (41.1m of 0.503g/t) from 375 to 510 feet (114.3 to 155.5m).

ECD12-01 and ECD12-03 are the first two holes of a ten hole, phase I drilling program now in progress. "These are encouraging results from the first of several targets to be tested within this geologically diverse, district-scale, prospective gold opportunity," states Dave Mathewson, Gold Standard Ventures' Vice President of Exploration.

The East Camp Douglas project is located approximately 7 miles west of Mina in Mineral County, on the Walker Lane Gold Belt, Nevada. The leased property position is comprised of 277 unpatented lode claims and 80 acres of fee land (approx. 5500 acres). A 30 hole drilling program has been designed, permitted and bonded. Phase I drilling, comprised of about 10 holes to be completed on, or about June 1 of this year, will provide an initial test of several targets. Holes ECD12-07 and 08 are now in progress. This is the first core drilling conducted on the property. The program is testing multiple target opportunities identified through detailed geological mapping, surface sampling, and district-wide dipole IP (induced polarization/resistivity) survey. The potential presence of both low-grade bulk mineable and high-grade, bonanza vein targets in both high sulfidation and low sulfidation geological settings is indicated.

Gold Standard also reports an interesting zone of silver mineralization at its Railroad project in hole RR12-01The gold values for this hole were announced previously on April 26, 2012.This silver intercept consists of 30 feet of 9.32 ounces of silver from 1225 to 1255 feet (9.1 meters of 319.5 gAg/t from 373.4 to 382.5 meters), including one 5 foot interval of 25.5 ozAg/st, and a 4.5 foot interval of 22.6 ozAg/st (876 and 775gAg/t, resp.)

RR12-01 contains the thick, high-grade gold results reported on April 26, 2012 ... 537 feet of 0.099 ozAu/st from 779 to 1316 feet (164m of 3.38g/t from 237.4 to 321.6m) This intercept also includes 140 feet of 0.274 ozAu/st from 915 to 1055 feet (42.7m of 9.40g/t from 278.9 to 321.6 meters). The silver results reported herein followed the earlier gold assay report.

"We have been encountering local but generally thin zones of silver mineralization within and, in some localities, separate from the gold mineralization, but this is the thickest and best grade of silver we have encountered in our drilling to date. This 30 foot thick 9.3 ozAg/st zone occurs below the high grade gold zone encountered in RR12-01 within a gold zone averaging about 1g/t. This intercept potentially represents economically significant thickness and grade of silver mineralization. The silver is not accompanied by elevated base metals and appears to be associated with the gold-related epithermal emplacement of metals. These silver results, in addition to the gold assay results, demonstrate the presence of an unusually strong, and diverse precious metal system in the North Bullion target zone," Mathewson said. Currently at the North Bullion target, two core rigs are drilling holes RR12-04 and RR12-05, resp. Hole RR12-03, angled at -65 degrees east and located on site RR11-03 was lost at 600 feet. Hole RR12-05, at -75 degrees east, is being drilled at the same site as RR12-03 and is now progressing satisfactorily.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance for all Railroad Project samples: All sampling was conducted under the supervision of the Company's project geologist and the chain of custody from the drill to the sample preparation facility was continuously monitored. Core was cut at the company's facility in Elko and one half was sent to the lab for analysis and the other half retained in the original core box. A blank, quarter core duplicate or certified reference material was inserted approximately every tenth sample. The samples are delivered to ALS Minerals preparation facility in Elko. The samples are crushed and pulverized and sample pulps are shipped to ALS Minerals certified laboratory in Vancouver where they are digested and analyzed using fire assay fusion and an atomic absorption spectroscopy (AAS) finish on a 30 gram split. Data verification of the analytical results includes a statistical analysis of the duplicates, standards and blanks that must pass certain parameters for acceptance to insure accurate and verifiable results.

The East Camp Douglas drill samples are following the same protocol and are being assayed by SGS Mineral Services, North America.

The scientific and technical content and interpretations contained in this news release have been reviewed, verified and approved by Steven R. Koehler, Gold Standard's Manager of Projects, BSc. Geology and CPG-10216, a Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

ABOUT GOLD STANDARD VENTURES

Gold Standard Ventures is focused on the acquisition and exploration of gold projects in North Central Nevada. Gold Standard currently holds a portfolio of projects totaling approximately 26,000 acres of prospective ground within North Central Nevada and the Walker Lane of which 18,130 acres comprise the flagship Railroad Gold Project on the productive Carlin Gold Trend.

On behalf of the Board of Directors of Gold Standard,

Jonathan Awde
President and Director

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances.

All of the forward-looking statements made in this news release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com) and with U.S. Securities and Exchange Commission on EDGAR (available at www.sec.gov/edgar.shtml) and in other reports on our website at www.goldstandardv.com at Investors Information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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