TheNewswire / July 28, 2016 - Golden Hope Mines Ltd. (TSX-V: GNH; Pink Sheets: GOLHF Frankfurt: 6G01) (the "Company" or "Golden Hope") wishes to announce a non-brokered private placement financing to raise up to $1.3 Million from eligible participants through the sale of up to 7,222,222 units of the Company at a price of $0.18 per unit. Each unit will consist of one common share and one share purchase warrant exercisable for up to 24 months from closing at $0.35.

The Company reserves the right to modify the size of the private placement or to modify the type, nature and/or price of the units for any reason. The offering and any modification to it are subject to compliance with applicable securities laws and approval of the TSX Venture Exchange. The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange. The net proceeds of the financing will be used for business development purposes and general working capital. Any shares issued will be subject to a four month plus one day hold period.

Golden Hope Closes First Tranche

Golden Hope also announces it has received regulatory approval and closed a first tranche of the private placement. The Company has issued 2,372,555 units of common shares at a price of $0.18 per unit, for gross proceeds of $427,059.90. Each unit consists of one common share priced at $0.18 and a warrant to purchase a common share of the Company. Each warrant entitles its holder to purchase one common share of the Company at $0.35 for a 24-month period after closing of the private placement.

A Director of the company subscribed for $10,080 or 56,000 units.

The Company paid intermediary fees of $15,768, along with 87,600 compensation options entitling their holders to purchase 87,600 common shares of the Company at a price of $0.18 per share for a 24-month period following the closing of the private placement.

All the securities issued under the private placement are subject to a mandatory hold period of four months plus one day following the closing of the private placement.

The net proceeds of the financing will be used for business development purposes and general working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements

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 gold and base metal projects suitable for underground and/or open-pit mining. The company's focus is currently in southeastern Quebec, Canada. The company's claim blocks lie within an area that extends approximately 100 kilometres along the Appalachians of southeastern 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. For further information on Golden Hope Mines Limited please visit www.goldenhopemines.com.

ON BEHALF OF THE BOARD OF Golden Hope Mines Ltd..

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We seek safe harbor. Neither 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 release.

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