

TheNewswire / August 29, 2016 - [Golden Hope Mines Ltd.](#), TSX-V: GNH; (the "Company" or "Golden Hope") is pleased to announce that it has received regulatory approval and closed a second and final tranche of the private placement announced on July 28, 2016. In this second tranche, the Company has issued 3,417,444 units of common shares at a price of \$0.18 per unit, for gross proceeds of \$615,139.92. Each unit consists of one common share priced at \$0.18 and a full warrant which entitles its holder to purchase one common share of the Company at \$0.35 for a 24-month period after the closing date of the second tranche of the private placement.

The Company paid intermediary fees of \$14,601.60, along with 81,120 compensation options entitling their holders to purchase 81,120 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. Including the first tranche closed on July 27, 2016, Golden Hope has raised total gross proceeds of \$1,042,199.01.

"We are extremely pleased with the renewed vote of confidence that our existing and new shareholders have given us with this financing. We wish to thank all participants in helping to advance Golden Hope and its Bellechasse-Timmins Gold Deposit" states Frank Candido, President and Director at Golden Hope.

The Company paid intermediary fees of \$18,201.60, along with 101,120 compensation options entitling their holders to purchase 101,120 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

ON BEHALF OF THE BOARD OF [Golden Hope Mines Ltd.](#).

Frank Candido  
President, Director

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.

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 kilometres 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:

[Golden Hope Mines Ltd.](#).

[www.goldenhopemines.com](http://www.goldenhopemines.com)

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