

Golden Hope Mines Ltd. Announces Closing of Non-Brokered Private Placement Financing and Other Matters

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June 10, 2019 - [Golden Hope Mines Ltd.](#) (TSXV: GNH; FRANKFURT: 6G01; OTCBB: GOLHF); (the "Company" or "Golden Hope") is pleased to announce that it has closed the non-brokered private placement announced on May 23, 2019. The Company has issued 6,200,000 units at a price of \$0.06 per unit, for gross proceeds of \$372,000. Each unit consists of one common share and a full warrant which entitles its holder to purchase one common share of the Company at \$0.12 for a 36-month period after the closing date of the private placement.

There were no fees paid in connection to this financing. Frank Candido, a director of the company subscribed for \$12,000 or 200,000 units.

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, payment of the debt settlement amounts referenced below and general working capital.

The financing is subject to the final acceptance of the TSX Venture Exchange.

Debt Settlement

Golden Hope also wishes to announce that it has entered into a debt settlement agreement with two creditors (the "Creditors") pursuant to which the Company will pay \$47,000 to the Creditors in full and final satisfaction of an approximate amount of \$157,000 owing to the Creditors with respect to prior services rendered.

In addition, Golden Hope has also entered into a debt settlement agreement with 9132-8757 Quebec Inc., a company wholly owned by Frank Candido, President and Director pursuant to which the Company will pay \$34,492.50 in full and final satisfaction of an approximate amount of \$114,975 owing with respect to prior services rendered.

The debt settlement transactions are subject to the final acceptance of the TSX Venture Exchange.

Corporate Name Change to be Voted Upon at the AGM

Golden Hope has recommended that its shareholders vote FOR and in favour of a name change of the Company from [Golden Hope Mines Ltd.](#) to Delta Resources Limited at its Annual General Meeting to be held on June 28, 2019 to be held at 376 Victoria Avenue, 2nd Floor, Westmount Quebec at 10 AM EST.

New Directors to be Voted Upon at the AGM

Golden Hope has also added two new directors to be elected at its Annual General Meeting. The new directors are Mr. Andre C. Tessier of Kingston, Ontario and Dr. Kevin B. Heather of La Serena, Chile.

Mr. Tessier is a Professional Engineer and Geologist, involved in the mineral exploration and mining industry since 1989, including 12 years as Director, President and CEO of the publicly traded junior mining company referred to below.

Mr. Tessier started his career as Exploration Manager in Noranda, Quebec for Cominco Ltd. He subsequently became geological consultant to the industry with clients from both the major and junior sectors in Canada, South and Central America and Central Asia. In 2003, Mr. Tessier was appointed as President, CEO and Director of Murgor Resources Inc., a position he held until 2015. In 2015, Murgor successfully merged with a Toronto-based junior exploration company during very challenging market conditions,

obtaining a 50% price premium for Murgor shareholders. During his tenure at Murgor, the company raised over \$38M through equity financing and asset value-creation (i.e. acquisition - value addition - monetization). Since 2016, Mr. Tessier has been employed by the Ontario Geological Survey and has been an adjunct Professor at Queen's University in Kingston since 2018. Mr. Tessier obtained his Engineering degree at Ecole Polytechnique in Montreal and his MSc in Economic Geology at Queen's University in Kingston.

Dr. Heather is an economic geologist with more than 35 years of field experience in North and South America. Dr. Heather was a founding member of Antares Minerals, [Regulus Resources Inc.](#) and [Aldebaran Resources Inc.](#). Dr. Heather directed the exploration that led to the discovery of the high-grade Haquira East deposit in Southern Peru, which sold to [First Quantum Minerals Ltd.](#) in December 2010 for C\$650 million. His professional credentials include a BSc. (honours) degree in Geology from UBC in 1982, a MSc. degree in Geological Sciences from Queen's University in 1985, and a PhD. degree from the University of Keele in 2001. Dr. Heather is currently the Chief Geological Officer (CGO) for both [Regulus Resources](#) (TSXV:REG) and Aldebaran Resources (TSXV:ALDE) and is the Qualified Person (FAUSIMM) responsible at a corporate level for overseeing the technical aspects of both companies' exploration activities. During his career Dr. Heather has been involved with several discoveries and has worked on various world-class ore deposits including the El Indio Au-Ag-Cu Mine (Chile), the Pascua-Lama Au-Ag deposit (Chile-Argentina), and the Au-Ag Cerro Vanguardia Au-Ag Mine (Patagonia, Argentina). Dr. Heather also serves as an independent director of [Moneta Porcupine Mines Inc.](#) (TSXV:ME) and is the co-founder of Mineros Contra El Cancer, a Chilean-based charity helping economically vulnerable children with cancer and their families.

The Company wishes to thank retiring directors Michael Dehn and Mark Billings for their contribution to the Board in a challenging investment climate for the junior resources sector. Their hard work and dedication will not be forgotten.

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.

ON BEHALF OF THE BOARD OF GOLDEN HOPE MINES LIMITED.

Frank Candido
President, Director

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Some statements contained in this news release are "forward looking information" within the meaning of Canadian securities laws. Forward looking information include, but are not limited to, statements regarding the use of proceeds of the non-brokered private placement and payment of the debt settlements. Generally,

forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases (including negative or grammatical variations) or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Investors are cautioned that forward-looking information is inherently uncertain and involves risks, assumptions and uncertainties that could cause actual facts to differ materially. There can be no assurance that future developments affecting the Company will be those anticipated by management. The forward-looking information contained in this press release constitutes management's current estimates, as of the date of this press release, with respect to the matters covered thereby. We expect that these estimates will change as new information is received. While we may elect to update these estimates at any time, we do not undertake to update any estimate at any particular time or in response to any particular event.

For further information:

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

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