Golden Share Provides Update on North Shebandowan Contact Zone

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Editors Note: There is a map associated with this press release.

MONTREAL, QUEBEC -- (Marketwired - April 2, 2013) - Golden Share Mining Corporation ("Golden Share" or the "Company") (TSX VENTURE:GSH) is pleased to provide an update on the recent compilation and integration of its fall 2012 mapping and geochemical soil sampling program in the North Shebandowan Contact Zone of its Shebandowan Gold Project ("SGP") located 70 km west of Thunder Bay, in Northwestern Ontario, Canada.

Highlights:

- The 2012 compilation, geological mapping and geochemical soil sampling suggest the Conacher area to be part of an 8 km long trend associated with the Northern contact of the Shebandowan pluton ("North Shebandowan Contact Zone" or "NSCZ").

- The fall 2012 mapping on the July Zone confirmed the presence of a 120 m wide package of strongly deformed and altered felsic to mafic volcanics with new rock surface sampling results of up to 2.61 g/t Au.

- The fall 2012 humus geochemical soil sampling targeted four test areas in the Conacher sector and yielded several anomalous gold samples.

For additional details on the above highlights please see the attached figure "North Shebandowan Contact Zone" (the figure is also available at: http://www.goldenshare.ca).

North Shebandowan Contact Zone

The North Shebandowan Contact Zone is an extensive area of mineralization located between the Pistol Lake-Band Ore trend and the main Shebandowan stock and comprises the following mineralized showings and mineralized zones from East to West :

- Zone No4 : Historical Resource of 616,000 t at 4.83 g/t Au

- Calvert zone : float samples yielding results of up to 26.40 g/t Au (Golden Share 2012) DDH CO-11-01 : 1.36 g t Au over 3.40 m (Golden Share 2011)

- DDH GW 81-4 : 0.32 g/t Au over 65.07 m (Historical data)

- DDH MF-97-01: 1.03 g/t Au over 12.20 m (Historical data)

- July zone : rock surface sampling results up to 2.61 g/t Au (Golden Share 2012)

- Calchris zone : channel sample results up to 96.00 g/t Au over 0.50 m (Historical data)

- DDH PL-08-03/04 : anomalous gold in quartz bearing sheared volcanics (Golden Share 2008)

Two holes drilled by Golden Share in 2008, and located 8 km West of Band Ore's Zone N°4, intersected a favorable rock package comprising sheared volcanics and monzonite containing zones of brecciation and quartz veining up to 12.50 m thick with locally up to 5-7% chalcopyrite, pyrite and pyrrhotite showing anomalous gold values (PL-08-03/04).

Targeted surface work programs will be executed to improve the knowledge of the North Shebandowan Contact Zone and to define the next drilling targets.

About the Shebandowan Gold Project (SGP)

The SGP is located 70 km west of Thunder Bay, north-western Ontario, in the Rainy River - Atikokan - Shebandowan emerging gold province where Osisko Mining Corporation is currently developing the 10.52 M oz Au Hammond Reef gold deposit 100 km to the West of the Company's project. The SGP is serviced by a railroad line, a high tension power line and the Trans-Canada highway all providing excellent infrastructure to the project.

In February 2013, Moss Lake Gold Mines Ltd. announced a material increase in resource estimates at its 100%-owned Moss Lake gold deposit located about 35 km west of the SGP with Indicated Resources of about 40 Mt at 1.1 g Au/t (about 1.4 M oz Au) and additional Inferred Resources of about 50 Mt at 1.1 g Au/t or (about 1.7 M oz Au).

About Golden Share Mining Corporation

Golden Share Mining Corporation is a Canadian-based mining exploration company developing a promising portfolio of properties in the greenstone belts of eastern Canada, namely in the Val d'Or-Malartic, Red Lake and Shebandowan areas.

Lake Shore Gold Corp., a Canadian emerging gold producer, holds a strategic 27.2% interest in Golden Share which is led by a technically focused management team strengthened by an experienced board of directors and a proven advisory board including successful geologists Roy Corrans and Sethu Raman as well as seasoned financier Anthony Frizelle.

Golden Share's development strategy involves advancing a well balanced portfolio of gold properties in a politically stable environment with a history of gold endowment through systematic exploration, resource definition and acquisitions.

FOR MORE INFORMATION, CONSULT : http://www.goldenshare.ca
OR OUR FACEBOOK PAGE AT: https://www.facebook.com/golden.share.9?v=wall

To view the map associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/Map_GSH0402.pdf

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