Toronto, Ontario--(Newsfile Corp. - December 12, 2016) - Golden Share Mining Corp. (TSXV: GSH) ("Golden Share") is pleased to report results of orientation ground IP/magnetic and soil sampling programs at the Berens River Project in northwestern Ontario. Sandy Lake First Nation gave consent and provided assistance. The work was done safely, successfully and within budget. The company honored and appreciated the Blessing given by the elders of Sandy Lake First Nation.

Highlights

- Nine prioritized IP targets were delineated (T1 to T9; Table 1 and Figure 1) and warrant follow-up prospecting, mapping and diamond drilling if warranted. All of nine IP targets are located north of Vein 3. There is no record of historic drilling at or near these IP targets.
- Coincident or near coincident shallow, clear and well-formed IP anomalies occur over portions of Berens River Vein 3, Vein 11 and Vein 12
- Locally high background chargeabilities mean no clear IP expression of Veins 2, 4, 5, 10, 19, and the western portions of Veins 3 and 12. In most cases, the target vein appears to be in a more chargeable host or is too close to a nearby strong bedrock conductor.
- Vein 20 and the eastern part of Vein 3 have no IP expression despite low background chargeabilities.
- The MMI analysis has identified a number of weak to strong multi-element anomalies in the vicinity of the surface exposures of Veins 3, 4, 19 and 12. These anomalies warrant infill/bracketing sample lines to confirm the orientation of the MMI responses and their potential for lateral extension.
- A multi-sample, gold/multi-element B-horizon and MMI 10-20cm anomaly occurring at the north end Line 1+50E is of interest and warrants follow-up prospecting and sampling.

These geophysical and geochemical results demonstrate the continued exploration potential of the Berens River Project. The Company intends to conduct more detailed follow up of these orientation survey results and plan the next phase exploration program cautiously and systemically, so as to advance the project in line with market conditions.

Orientation Ground Time Domain Induced Polarization and Magnetic Surveys

Golden Share retained Abitibi Geophysics to conduct an orientation Induced Polarization (IP) and magnetic survey over known historic gold zones in the vicinity of the historic Berens River Mine during the period of September 8 to 13, 2016. The purpose of the survey was to define and confirm the geophysical expression and setting of these gold zones and, by extension, to suggest new targets and/or more IP possibly the need for additional IP surveys. The total survey was 12.725km of IP/resistivity and 11km of magnetics.

The IP survey was done in time domain with an IRIS Elrec Pro receiver using a pole-dipole array — with 'a' = 25m, n=1-6. Select line segments were re-surveyed with 'a' = 12.5m, n=1-6. The magnetic survey was done with a Gem Systems GSM-19-GW magnetometer operating in walking mode with time, UTMe, UTMn and TMI collected every 2 seconds.

Golden Share's consulting geophysicist has reviewed the IP data and provided the following findings:

- The IP/resistivity results show a wide range of response types and amplitudes, from areas of very high resistivity/low chargeability to areas of very low resistivity/high chargeability. Thick, conductive overburden that might seriously limit IP is not seen.
- The 'a' = 25m survey successfully mapped resistivity and chargeability variations in the top 50m. The 'a' = 12.5m re-survey provided no significant additional information.
- Mineralized veins or parts thereof that have a coincident or near coincident shallow, clear and well-formed IP anomaly are the center section of Vein 3, Vein 11 and Vein 12 (east end).
- Mineralized Veins 2, 3 (western part), 4, 5, 10 and 19 have no clear IP expression. In most cases, the target vein appears to be in a more chargeable host or is too close to a strong bedrock conductor - any IP anomaly from the target is lost in the larger IP effect of its host or neighbour.
- Mineralized Veins 3 (eastern part) and 20 have no IP expression despite low background chargeability. The eastern part of Vein 3 is thought to have limited thickness at shallow to moderate depths and Vein 20 is between survey lines.
- High background chargeability affects most of the survey results south and west of Vein 3.

Golden Share's consulting geophysicist has delineated nine prioritized IP targets for follow-up (T1 to T9; Table 1 and Figure 1). All of these targets are located north of Vein 3. There is no record of historic drilling at or near these targets. The IP targets

warrant follow-up ground-truthing by prospecting, mapping and diamond drilling if warranted.

Table 1: Prioritized IP targets with associated n=1 resistivity and chargeability.

Target	Priority	Line	Station	rho1	m1	UTMe	UTMn
T1	2	400W	440N	459	9.0	457065	5855715
T2	1	350W	365N	1138	25	457045	5855625
T3	1	250W	365N	2729	18	457110	5855555
T4	1	300W	215N	2582	38	456975	5855480
T5	2	200W	275N	1500	14	457085	5855455
T6	1	200W	190N	3741	31	457025	5855395
T7	2	100W	350N	5000	27	457210	5855435
T8	3	200E	365N	19K	16	457420	5855235
T9	3	300E	640N	8-28K	23	457685	5855365

The ground magnetics survey results show north-south trends which reflect primary stratigraphy. These trends are interrupted by WNW-ESE trending low magnetic breaks which are subparallel to the trend of the Berens' Veins. Further interpretation should be considered. Additional detailed ground magnetics may be warranted to confirm and extend these trends, to establish any relationship with the Berens River vein structures.

Orientation Soil Sampling

Golden Share retained Mount Morgan Resources Ltd. to undertake a Mobile Metal Ions Technology ("MMI") soil geochemical orientation survey on the IP grid. The survey was undertaken between October 5 and 10, 2016. The purpose of the orientation survey was to assess MMI analysis for its ability to define a characteristic geochemical signature of known Au-Ag-Pb-Zn mineralization associated with the historic Berens River vein structures and provide guidance for the optimum depth of sample collection, diagnostic indicator elements and spacing for soil samples in subsequent MMI-based exploration. In addition, pH was determined on all MMI soil samples. A suite of B-horizon soil samples was collected at each MMI site for direct comparison with MMI results.

A total of 214 MMI orientation samples were collected from 59 sites along two sampling lines spaced 350m apart (2+00W and 1+50W; Figure 1). Distance between sample sites varied from 12.5m to 25m. Four samples were collected at each site as 10cm vertical plugs starting below the zero datum (the contact between organic soil and inorganic soil; intervals of 0-10cm, 10-20cm, 20-30cm and 30-40cm). Incomplete sample profiles were collected at several sites where only the upper profiles were available for sampling due to boulder alluvium. All samples were collected with a combination of a Dutch auger and a shovel from a hand dug pit. Samples averaged approximately 400 grams and, were sealed into plastic sample bags for shipment to the Vancouver laboratory of SGS Mineral Services. Analyses included method codes: GE MMI-M (53 element; 50g sample; MMI leach, ICP-MS finish); GE_ISE15V (soil pH using pH meter) and; GE_ARM 133 (B-horizon soils: Au plus 49 element; 25g sample; aqua regia digest, ICP-MS finish).

Both MMI and B-horizon soil geochemical data is positively skewed reflecting a wide range in concentrations for the important commodity elements Au, Ag, Cu, Pb, Zn, Cd, Sb and Mo. The higher concentration "tails" of these elements are signatures of a separate data population considered as possibly "anomalous".

The MMI orientation soil geochemical survey delineated well developed, high-contrast, multi-sample anomalous responses at different depths in the 40cm sampling profile. The most distinctive responses delineated for precious and base metals occur at the 30-40cm sampling depth.

The B-horizon sample results are more complicated and less reliable than the MMI results in the orientation area due to possible anomaly masking by glacially reworked transported materials and/or contamination by either windblown or hydromorphic dispersion from tailings or historic mine workings.

Based on the results of this orientation survey, future exploration using MMI Technology at the Property would be optimized on 50m-spaced grid lines with 25m sample spacing and an optimum sampling depth of 30-40cm to detect a significant Au anomaly over target areas.

MMI has identified weak to strong multi-element anomalies proximal to the Berens River veins with surface or near surface exposures on line 2+00W (Veins 3, 19 and 12). On line 1+50E MMI appears to have identified weak multi-element anomalies at Vein 4 in the 30-40cm samples. Vein 3 MMI response at line 1+50E was weak in only Zn +/- Pb; possibly reflecting the greater depth of the higher grade mineralization at this part of the vein. These anomalies warrant infill/bracketing sample lines to confirm the orientation MMI responses and their potential for lateral extension.

A multi-sample, gold/multi-element B-horizon and MMI 10-20cm anomaly is present at the north end of Line 1+50E is of interest and warrants follow-up prospecting and sampling. This anomaly is not in an area of known mineralized veins and appears to be

isolated from potential contamination. This anomaly occurs approximately 200m west-southwest from IP Target 9.

Future Exploration Plans

Golden Share will now proceed with planning for an airborne VTEM survey over the whole Berens River Project. The VTEM survey will test for potential base metal massive sulphide conductors within the volcanic rock sequence in the eastern and southern parts of the project. The magnetic component of the VTEM survey will assist in delineating stratigraphic and structural trends within the project.

Figure 1: Orientation geophysical grid showing location of known vein trends, MMI / B-horizon soil sample sites (blue circles) and IP targets T1 to T9.

To view an enhanced version of the Orientation Geophysical Grid, please visit:
[http://orders.newsfilecorp.com/files/3647/24029_a1481552013064_75.jpg]

The technical information in this press release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by Wes Roberts M.Sc., P.Eng‎., a Qualified Person under NI 43-101.

About Golden Share

Golden Share Mining Corp. is a Canadian junior mining company focusing on exploration in the province of Ontario, a politically stable jurisdiction with a long history mineral exploration and development.

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