

Golden Share Announces Acquisition of Ogoki Diamond Project, Updates for Berens River Project and Appointment of Interim CFO

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Toronto, July 31, 2017 - [Golden Share Resources Corp.](#) (TSXV: GSH) ("Golden Share" or the "Company") is pleased to announce that it has acquired the Ogoki Project through staking. The Ogoki Project is located approximately 200km southwest of the DeBeers' Victor diamond mine in the James Bay Lowlands of Ontario. Eight non-contiguous claim blocks totaling 2,160 hectares were staked to cover 13 isolated circular magnetic highs interpreted as possible kimberlite pipe targets based on data (the "Data") acquired from Keystone Associates Inc. ("Keystone"), a company owned by Golden Share's President and CEO, Nick Zeng.

The Ogoki Project lies near the western margin of the Hudson Platform which comprises flat-lying Paleozoic sedimentary rocks unconformably overlying Precambrian plutonic and metamorphic basement rocks of the Superior Province. The Paleozoic sediments are overlain by thin Pleistocene till sheets in turn overlain by thin Holocene marine and beach deposits which are covered by small lakes and muskeg.

Ten of the magnetic targets form a distinct cluster or field along a 20 km long northwest trending axis, underlain by Paleozoic sedimentary rocks and similar in size and orientation to the Attawapiskat kimberlite field hosting the Victor diamond mine 200km to the northeast. Of the remaining three isolated kimberlite targets, one is underlain by Paleozoic sedimentary rocks and two are in areas of Precambrian bedrock immediately west of the margin of the Hudson Platform sediments. Nine of the magnetic targets have been covered by regional and detailed airborne magnetic surveys so to be considered drill ready, a few verification lines of ground magnetics over each target may be conducted prior to drilling. The remaining four magnetic targets require small confirmatory ground magnetometer surveys prior to drilling.

While staking the Ogoki Project claims, Golden Share also acquired the Kagiama Project through staking two additional small non-contiguous claim blocks comprising 96 and 240 hectares for their massive sulphide exploration potential based on VTEM and magnetic data (the "Data") also acquired from Keystone.

Golden Share has granted Keystone a 1% net sales returns royalty and net smelter returns royalty (together, the "Royalty") for all diamonds and other precious stones as well as for precious and base metals for both Ogoki and Kagiama projects as consideration for the Data. Keystone generated the Data through exploration work carried out between 2009 and early 2015. That work was completed before Mr. Zeng's appointment as President and CEO of Golden Share on May 1, 2015.

The acquisition of the Data in consideration of the Royalty constitutes a "related party transaction" under Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 based on the fact that its securities are listed on the TSX Venture Exchange and that the fair market value of each of the Data and the Royalty is less than 25% of the Company's market capitalization.

The acquisition of the Ogoki Post land package reflects Golden Share's strategy of acquiring a diverse portfolio of prospective early stage exploration properties focussed in Ontario and through systematic exploration generating best potential value for the Company, shareholders and all stakeholders.

Updates about Berens River project

The Government of Ontario — OGS has contracted Geotech to fly a 17,734 km VTEM survey over the Sandy Lake and Favourable Lake greenstone belts in northwestern Ontario. The Favourable Lake survey

area includes all of Golden Share Mining's Berens River Project.

The Favourable Lake survey is to be flown at 035° at 200 m. Final products will include a standard electronic set of report, databases and map images. Maps will include 1:20,000 and 1:50,000 residual magnetic intensity contours with EM anomaly centers. The survey is to be completed by August 31, 2017. Final results are to be provided to the OGS by November 30, 2017. A public release will follow.

Golden Share is considering postponing its proposed Berens River project VTEM survey until it has reviewed the OGS survey results when released, probably in 2018. This review might involve a project-wide compilation with historical geological, geochemical, geophysical, drilling, mineral deposit and other exploration data. The results of this review would guide decision-making regarding future exploration on the Project.

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

Golden Share also announces that Ms. Hua (Helen) Gao has tendered her resignation as CFO of the Corporation to pursue a business opportunity. The Company greatly appreciates her efforts and contributions and wishes her the best in her future endeavors. Demin (Fleming) Huang, CPA, CMA has been appointed as Interim CFO and Vice President, Corporate. Fleming has acted as Corporate Secretary and Financial Controller since May 1, 2015.

About Golden Share

[Golden Share Resources Corp.](#) is a junior natural resource company focusing on mineral exploration in the province of Ontario, Canada, a mineral rich and politically stable jurisdiction. More than just exploration. Golden Share's participation of potential rail road to the Ring of Fire region located in northwestern Ontario provides tremendous potential for the Company. Golden Share also continues to advance an exciting opportunity related to vanadium based energy storage solutions.

WARNING: This News Release may contain forward-looking statements within the meaning of applicable securities laws, including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations etc. Forward-looking statements address future events and conditions and therefore involve inherent risks, uncertainties and assumptions. Actual results may differ materially from those currently anticipated in such statements. The Company relies upon litigation protection for forward-looking statements.

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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