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Symbol 'GOG' TSX Venture Exchange

-NEWS RELEASE-
CLOSING OF THIRD TRANCHE OF PRIVATE PLACEMENT

Montreal, Quebec, March 29, 2006 : Golden Tag Resources Ltd. announces the closing of the third tranche of the non-brokered private placement (the "Placement") announced on December 16, 2005 resulting in proceeds of \$150,000 being received by the Company. The purpose of the Placement is to fund exploration on the Company's projects and for general corporate purposes. Pursuant to the closing of this second tranche of the Placement, the Company issued an aggregate of 1,000,000 units at a price of \$0.15 per unit. Each unit is comprised of one (1) common share of Golden Tag and one (1) common share purchase warrant entitling the subscriber to acquire one (1) common share at a price of \$0.20 at anytime before March 20, 2008. Furthermore, the units are subject to a four (4) month hold period during which no transactions are permitted. Such a hold period will end on July 21, 2006.

The Company has now closed a total of \$500,000 of the Placement and plans to close the next tranche of the Placement before the end of March, 2006.

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