



## **GOLDEN TAG RESOURCES LTD.**

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**Symbol "GOG" TSX Venture Exchange**

### **NEWS RELEASE**

#### **Golden Tag Completes \$3 Million Financing**

**Montreal, Quebec, December 2, 2010:** Golden Tag Resources Ltd. (TSX-V: "GOG") (the "Company") announces that further to their news release dated November 12, 2010, the Company has now completed the previously announced financing of 6 million units ("Unit"), each Unit consisting of a common share ("Share") and two-year purchase warrant (the "Warrant") exercisable at \$0.60 and \$0.70 per Share. PowerOne Capital Markets Limited was instrumental in completion of the placement and received a customary cash commission and 500,000 finder's warrants exercisable into Units.

All securities issued in connection with the private placement are subject to a four month hold period expiring on March 31, 2011. The funds from the private placements will be used for exploration and general corporate purposes.

Golden Tag Resources Ltd. is a junior exploration company exploring for high grade gold and silver deposits at the San Diego silver project in Durango State, Mexico; the Aquilon Gold project in James Bay, Quebec; and the McCuaig gold project in Red Lake, Ontario. Golden Tag, after including the announced financing, will now have 45,770,958 issued and outstanding shares.

#### **For additional information, please contact:**

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*Statements in the release that are "forward-looking statements" are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially. We undertake no duty to update any forward-looking statement to conform the statements to actual results or changes in our expectations.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*