



Golden Tag Resources Ltd.

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Symbol "GOG" TSX Venture Exchange

NEWS RELEASE

Golden Tag Completes \$2.75 Million Financing Including Investments from Sprott Asset Management LP and Pinetree Capital Ltd.

Montreal, Quebec, April 21, 2011: Golden Tag Resources Ltd. (TSX-V: "GOG") (the "Company") is pleased to announce that further to its news release dated April 5, 2011, the Company has now completed the previously announced non-brokered financing of 5 million units at a price of \$0.55 per unit for aggregate gross proceeds of \$2,750,000.

Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$0.75 per common share for the period ending 24 months from the closing date, provided that, if after four months and one day following the closing date, the common shares close in excess of \$1.25 for 20 consecutive dates, Golden Tag will be able to accelerate the expiry date of the warrants to a date that is 30 days after notice of the new expiry date is provided to the warrant holders.

The company is pleased to have Sprott Asset Management LP, on behalf of certain funds and managed accounts, and Pinetree Capital Ltd. invest in the company through the acquisition of units.

PowerOne Capital Markets Limited was instrumental in completion of the placement and received a customary cash commission and 500,000 finder's warrants exercisable on the same terms as the units.

All securities issued in connection with the private placement are subject to a four month hold period expiring on August 21, 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 has 52,450,958 issued and outstanding shares including the shares issued for the above noted financing.

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.

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 of accuracy of this release.