



Golden Tag Resources Ltd.

Suite 16, 3608 Boul St-Charles, Kirkland, QC H9H 3C3
Phone: (514) 426-8542 Fax: (514) 426-8543
Email: pres@goldentag.ca

Symbol "GOG" TSX Venture Exchange

NEWS RELEASE

Golden Tag To Raise \$3 million

Montreal, Quebec, November 12, 2010: Golden Tag Resources Ltd. (TSX-V:"GOG") ("Golden Tag") announces that it will be seeking to raise up to \$3 million through the issuance of up to 6 million units at a price of \$0.50 per unit, each unit consisting of one common share (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of \$0.60 per Share for the period ending 12 months from the closing, and thereafter at a price of \$0.70 per Share for the period ending 24 months from the closing. Powerone Capital Markets Limited will act as a finder in connection with the financing and will receive a finder's fee in cash plus finder's warrants equal to 10 per cent of the number of units sold under the private placement. Each finder's warrant will be exercisable for one unit at a price of \$0.50 per unit for a period of 24 months from closing. The terms of the placement and finders fees are subject to TSX venture acceptance. Completion is targeted for end of November and is subject to the negotiation and execution of definitive agreements as well as customary closing conditions. Proceeds 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 39,770,958 issued and outstanding shares.

For additional information, please contact Golden Tag Resources Ltd.

Marc A Carrier, President

Ph: (514) 426-8542

Fax: (514) 426-8543

Email: pres@goldentag.ca

www.goldentag.ca

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.