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GOLDEN SHARE ANNOUNCES CLOSING OF $100,000 PRIVATE PLACEMENT, GRANT OF OPTIONS AND PROJECT UPDATE

Toronto, Ontario, June 21, 2016 – Golden Share Mining Corporation (the "Company" or "Golden Share" – TSXV:GSH) is pleased to announce the completion of a non-brokered private placement (the "Private Placement"). An aggregate of 625,000 units of the Company (the "Units") were issued at a price of $0.16 per Unit for gross proceeds of CAD $100,000. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles its holder to purchase one Common Share at the purchase price of CAD $0.25 per share at any time during the 36-month period from the closing date.

No brokerage fees are payable under this Private Placement. Any securities issued under the Private Placement would be subject to a statutory hold period of four months and one day from the date of issuance.

The Company has also granted incentive stock options to certain directors, officers, employees and advisors to purchase up to an aggregate of 680,000 Common Shares at an exercise price of $0.25 per share. 210,000 and 470,000 of the options are exercisable for 3 and 5 years respectively.

The Company has finalized its geological compilation and designed of an exploration program for its Berens River Project. The Company retained A.C.A. Howe International Limited ("A.C.A. Howe") to review historical data and design a proposed field program which consisted of a ground IP orientation survey, soil MMI™ geochemical orientation survey, ground prospecting and mapping and an airborne time-domain EM survey. The surface and airborne geophysical programs are not contingent on each other, however for exploration targeting purposes and budgetary considerations, the Company, in consultation with A.C.A. Howe, has elected to complete the ground geophysical program first. The program was reviewed by Steven Siemieniuk, P.Geo., Golden Share's qualified person as defined under N.I. 43-101. Mr. Siemieniuk did not review all historical data and is relying on the opinions of A.C.A. Howe. The Exploration Plan and Permit Renewal Applications have been commenced with the Ontario Ministry of Northern Development and Mines and an application for the second phase of the Junior Exploration Assistance Program rebate is also underway.

The compilation of historical data for the Shebandowan Project is currently ongoing.

About Golden Share

Golden Share Mining Corporation is a Canadian junior mining company focusing exploration in Ontario, a province of Canada known for its safety, environmental leadership, productivity and innovation, and possessing a history of rich mineral endowment.

FOR MORE INFORMATION, CONSULT http://www.goldenshare.ca **OR CONTACT:**

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