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Golden Tag Intersects up to 834.4 Grams Gold per Tonne over 1.7 Metres in Drilling on Aquilon Property, James Bay, Quebec. (24.3 Ounces Gold per Ton over 5.6 feet)

NEWS RELEASE: Montreal, Quebec, January 19th 2011

Golden Tag Resources Ltd (GOG: TSXV) is pleased to report results from recent drilling on the Aquilon Project, James Bay, Quebec. A program of 1,926 metres of surface drilling has been completed in 35 short vertical drill holes targeting the *Lingo* (10), *Moman* (14), *Fleur De Lys* (11) and *Muscovite* showings. Drilling confirms that very high grade gold mineralization typically occurs in the hinges of folded quartz veins in shallow-plunging, pencil-like mineralized shoots.

Significant results grading over 5.0 grams gold per tonne (g/T Au) are presented in Table 1. All reported assay values are uncut and true widths are estimated to be between 80-85% of the core lengths reported. Results include:

- 834.4 g/T Au over 1.7 metres (m) (Moman Vein) including:
 - 3,527.4 g/T Au over 0.40 m
- 116.48 g/T Au over 2.25 m (Moman Vein);
- 425.33g/T Au over 0.60 m (Moman Vein);
- 133.67 g/T Au over 0.82 m (Fleur de Lys Vein); and
- 26.70 g/T Au over 0.40 m (Muscovite Vein).

Holes were spaced 3 to 4 metres apart and arrayed on sections across the plunge of the narrow pencil-like gold shoots; or, at approximately 5 to 15 meter intervals down plunge along the trend of mineralization, Drilling intersected veins at the expected targeted depths and encountered additional, previously unknown gold-bearing quartz veins in some areas, noticeably in the footwall to the Lingo Vein. Assays from the Lingo footwall include 6.72 g/T Au over 0.40 m and 7.59 g/T Au over 2.03 m

The four vein-occurrences characterize mineralization within the Wolf Lake Shear, a major shear zone up to 300 metres wide which trends ENE across the property. Up to 10 known high grade gold showings occur along a strike length of over 2 kilometers within the shear. The showings are typically folded, gold-bearing quartz veins which dip 20 to 35 degrees to the north. Native gold occurs in very tight pencil-like fold closures that

have a shallow plunge to the NNE. Gold grades can be locally spectacular and be measured in percentage ranges (See Press Releases: *June 26, 2008*; *May 6, 2009*).

The property is located 450km east of Radisson, Quebec and is serviced by all weather gravel roads from the LG3 Hydro-electric Dam. The program was funded by **Sirios Resources Inc.** in agreements that will result in ownership of the property being held in joint venture by Golden Tag (50%) and Sirios (50%). Golden Tag will be operator and will have a casting vote in management decisions. SOQUEM will retain an NSR on the property (See News Release: *November 4th, 2010*).

Lingo Showing

Ten drill holes for 1,170 metres of drilling targeted the extension to depth of the high-grade gold shoot which was tested over a plunge length of 100 metres during drilling in 2009 (See Press Release: *May 6, 2009*). All new holes intersected the extension of the vein up to 245 metres down plunge of the surface expression of the zone and at a vertical depth of 120 metres. Moreover, additional pluricentimetric to pluridecimetric wide gold-bearing quartz veins were intersected above and below the *Lingo* vein, returning values varying from 8.00 g/t Au over 0.30 metres to 7.59 g/T Au over 2.03 metres, Table 1.

Moman Showing

Fourteen drill holes for 378 metres of drilling were completed on the *Moman* showing. No prior drilling had been undertaken in the area, however previous trenching on the showing had returned up to 287.4 g/t Au over 2.3 metres within a folded quartz vein. Eleven drill holes intersected the extension of the vein, nine of which contained visible gold. The elongated half-pipe-shaped folded vein has a cross-section of approximately 3 to 4 metres by 5 metres and plunges 30°-35° to the NNE. The vein was intersected for over 79 metres down plunge, to a vertical depth of 44 metres.

Fleur de Lys Showing

Eleven drill holes for 378 metres of drilling were completed on the *Fleur de Lys* showing, a strongly deformed quartz vein, which had previously returned values up to 110.2 g/t Au over 3.49 metres and 521 g/t Au over 1.80 metres in surface trenching. Seven of the holes intersected visible gold. The folded vein has a cross-section varying from 5.5 to 7 m with a 35° degree plunge oriented NNE. It was intersected for some 40 metres down plunge to a vertical depth of 25 metres.

More detailed information on the Aquilon project is available at the Company's website at www.goldentag.ca

Golden Tag and Sirios are developing a program of trenching and bulk sampling on the Lingo Occurrence for 2011/2012. Metallurgical test work on core from prior drilling has commenced and program planning and engineering are in progress for permitting. The program will be designed to evaluate the potential of the Lingo Showing and the

contribution that the extremely high grade pods of gold mineralization may make to the overall tenor of mineralization.

Assay Method and Quality Control

A total of 980 half drill core samples were collected, split in half, and one half sent to a commercial laboratory for analysis and other half retained for future reference. A strict QA/QC program was followed which included mineralized standards and blanks for each batch of samples. Analytical services were provided by ALS-Chemex, Val d'Or, Quebec. Significant assay results were also duplicated at the laboratory. Samples were prepared using standard preparation procedures used by ALS-Chemex. Samples were assayed by fire assay with atomic absorption spectrometry finish on a 50 grams nominal sample weight. Samples showing visible gold were analyzed with metallic screen assays and fire assay methods with pulverization and screening on the entire sample. One sample with very significant mineralization was assayed using a gold concentrate method.

The diamond drilling program was conducted on behalf of Golden Tag Resources Ltd. under the supervision of Mr David Rigg, P.Geol and CEO. and Mr Roger Moar, Consulting Geologist, P.Geol.; Qualified Persons (QP's) under National Instrument 43-101 guidelines. The press release has been prepared and reviewed by these QP's.

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 45,770,958 issued and outstanding shares.

SOQUEM is a wholly-owned subsidiary of Société générale de financement du Québec ("SGF"). SGF, is the Québec government's main industrial and financial development corporation. Its mission is to undertake economic development projects in the industrial sector in cooperation with partners and in compliance with the economic development policies of the Government of Québec.

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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.

Table 1: SIGNIFICANT ASSAY RESULTS, AQUILON PROPERTY, JAMES BAY,
QUEBEC - 2010 DIAMOND DRILLING

Hole Number	From (m)	To (m)	Length (m)	g/t A u	Comment
AQ-10-100	54.15	54.82	0.67	5.57	Muscovite
and	89.28	89.58	0.30	26.55	Lingo
and	91.28	91.68	0.40	21.80	Lingo
AQ-10-101	91.13	91.43	0.30	35.20	Lingo
AQ-10-102	12.88	13.18	0.30	8.00	New, HW of Muscovite Vein
and	92.79	93.09	0.30	9.53	Lingo
and	116.56	116.87	0.31	10.05	New, FW of Lingo vein
and	118.72	119.02	0.30	12.40	New, FW of Lingo vein
AQ-10-103	32.60	33.00	0.40	26.70	Muscovite
and	109.38	111.41	2.03	7.59	New, FW of Lingo vein
AQ-10-95	86.11	86.77	0.66	11.70	Lingo
AQ-10-96	86.00	86.20	0.20	66.60	Lingo
and	104.29	104.69	0.40	6.72	New, FW of Lingo vein
AQ-10-99	115.24	115.74	0.50	6.94	New, FW of Lingo vein

FDL-10-01	9.24	10.65	1.41	21.33	Fleur de Leys Vein
FDL-10-03	15.30	15.70	0.40	6.62	
FDL-10-04	14.47	16.88	2.41	9.63	
FDL-10-05	15.51	16.33	0.82	133.67	
FDL-10-06	19.21	19.51	0.30	13.20	
FDL-10-07	23.19	24.20	1.01	6.24	
and	24.70	25.36	0.66	5.60	
FDL-10-08	19.65	19.95	0.30	15.00	
and	21.14	22.77	1.63	10.33	
and	23.27	23.72	0.45	6.65	
FDL-10-09	16.00	18.85	2.85	6.10	
and	24.07	24.65	0.58	31.80	
FDL-10-10	12.18	13.64	1.46	85.20	
and	22.12	22.42	0.30	7.45	
and	22.80	24.41	1.61	6.16	

MO-10-01	3.80	4.72	0.92	11.19	Moman Vein
and	5.46	6.00	0.54	32.50	
and	6.52	8.23	1.71	834.36	
including	6.92	7.32	0.40	3,527.40	
including	7.32	8.23	0.91	5.97	
MO-10-03	10.29	11.23	0.94	6.06	
and	12.20	13.64	1.44	6.72	

Hole Number	From (m)	To (m)	Length (m)	g/t A u	Comment
MO-10-04	12.35	14.60	2.25	116.48	Moman Vein
and	16.00	17.46	1.46	18.21	
MO-10-05	14.45	15.45	1.00	8.92	
and	15.85	16.35	0.50	8.24	
and	17.06	19.62	2.56	7.89	
MO-10-07	20.60	21.80	1.20	25.16	
and	23.54	24.11	0.57	5.99	
and	26.46	27.89	1.43	8.43	
MO-10-08	32.36	36.95	4.59	8.40	
and	38.30	39.05	0.75	10.55	
MO-10-09	37.85	39.31	1.46	23.87	
and	42.68	43.28	0.60	425.33	
MO-10-10	3.31	4.51	1.20	15.64	
MO-10-11	19.12	19.74	0.62	11.20	

All reported assay values are uncut.
True widths are estimated between 80-85% of the core lengths.
Abbreviations: FW – Footwall; HW – Hangingwall