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Update - San Diego Project, Durango State, Mexico

NEWS RELEASE: Montreal, Quebec, October 27, 2011

Golden Tag Resources Ltd. (GOG:TSX.V) ("Golden Tag") owning a 50% interest in the San Diego Property, Velardeña, Durango State, Mexico wishes to provide an update on the Phase 5 Program of Exploration. The San Diego project is a joint-venture with Golden Minerals Company headquartered in Golden, Colorado who owns the remaining 50% interest in the property.

The joint venture Phase 5 program commenced at the end of March 2011 [GOG News Release: February 22, 2011] and to date over 10,200 metres of diamond drilling in 12 drill holes have been completed. One remaining deep hole, SD-11-46, is still in progress. The Phase 5 program since commencement has been managed by an independent Consulting Group as Operator, reporting to the JV Management Committee. Since July over 4,500 analytical results on samples, standards and blanks have been received from the laboratory with a further 1,000 samples currently at the laboratory for analysis. Additional samples will be sent for analysis as hole SD-11-46 is being completed. Core logging and required QAQC on laboratory results that have been received, have not yet been fully completed. On September 29th the Consulting Group terminated work on the property. The JV partners have re-staffed the program, which is now managed on the ground by Ms Kateri Marchand P.Geo, who headed the previous four phases of work on the property. Core is being reviewed and logged. Additional infill sampling is also being completed.

Eight holes or almost 85% of the drilling has occurred in the south property area to evaluate and test for indications of skarn related mineralization as encountered in the last phase 4 program in 2008. These holes cross the southern target area over a vertical height of up to 600 metres with some holes at 300 to 900 m below the valley floor elevation. Drilling has confirmed extension of the San Jose and Trovador veins to the depth of phase 5 drilling. These veins dip steeply north and lay respectively 100 and 200 m south of the sub-vertical Montanez vein. These two veins sequentially converge with, and intersect the Montanez Vein and the trend of the Central Corridor at depth. Although the geology of the property at depth is complex, it appears at this stage that it hosts a large hydrothermal system extending at depth over a distance of at least a kilometer (and open) that contains broad zones of Ag-Pb-Zn stringers, veins and carbonate-replacement type mineralization. With several styles of mineralization occurring in the new South Area, it is essential that sampling is thorough and representative and that assay results are carefully evaluated and interpreted in their proper context. Initial results from the program are now planned to be released in the next two to three weeks.

A NI 43-101 compliant Resource estimate, supervised and verified by Micon International [GOG News Release: Jan 19th 2009], reported a combined Joint Venture Mineral Resource on the San Diego property at the end of the Phase 4 program of:

- Indicated Resources: 0.371 Million tonnes (MT) grading 245 grams silver per tonne (Ag g/t), 1.80 percent Pb (% Pb), 1.33 percent Zn (% Zn) and 0.339 grams gold per tonne (Au g/t); representing
 - 4.25 Million Ounces of Silver-Equivalent (oz.Ag.EQ), and;
- Inferred Resources: 21.63 Million tonnes (MT) grading 110 Ag g/t, 1.84 % Pb, 2.21 % Zn and 0.134 Au g/t; representing
 - 214.3 Million oz.Ag EO

Mr. David Rigg, CEO of Golden Tag Resources Ltd, P.Geo. and QP under the definition of NI 43-101, has reviewed the technical accuracy of this press release. Kateri Marchand, P.Geo, QP is project manager on site.

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 potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource; and it is uncertain if further exploration will result in discovery of a mineral resource.

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