



**GOLDEN TAG RESOURCES LTD.**  
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**GOLDEN TAG TO ADOPT A POISON PILL**

**Montreal, Quebec, May 16, 2008** – Golden Tag Resources Ltd. (“Golden Tag” or the “Company”) (TSXV: GOG) announced today that its Board of Directors has approved in principle the adoption of a Shareholder Rights Plan Agreement (the “Rights Plan”). The Rights Plan is being adopted to ensure the fair treatment of all Golden Tag shareholders in connection with any possible future take-over bids for the outstanding common shares of Golden Tag. The Rights Plan will provide shareholders with adequate time to properly evaluate and assess a take-over bid without facing undue pressure or coercion.

The Rights Plan also provides the Board with additional time to consider any take-over bid and, if applicable, to explore alternative transactions in order to maximize shareholder value. The Rights Plan is not designed to prevent take-over bids that treat Golden Tag shareholders fairly. Pursuant to the terms of the Rights Plan, any bid that meets certain criteria intended to protect the interests of all shareholders are deemed to be “Permitted Bids”. A Permitted Bid must be made by way of a take-over bid circular prepared in compliance with applicable securities laws and, in addition to certain other conditions, must remain open for 60 days. In the event a take-over bid does not meet the Permitted Bid requirements of the Rights Plan, the rights issued under the plan will entitle shareholders, other than any shareholder or shareholders involved in the take-over bid to purchase additional common shares of Golden Tag at a significant discount to the market price of the common shares at that time. In addition, the Rights Plan includes a “Grandfathered Person” exemption whereby any shareholder who holds greater than 20% of the issued and outstanding common shares of Golden Tag, as of the date of the Rights Plan, is deemed not to be making a take-over bid, nor is a Grandfathered Person making a take-over bid if they increase their pro rata interest by 1% or less of the then outstanding common shares. However, a shareholder will cease to be a Grandfathered Person if that shareholder increases its percentage interest by more than an additional 1% of the then outstanding common shares.

The Rights Plan is not being adopted in response to any formal proposal to acquire control of Golden Tag.

The Rights Plan is subject to approval by the TSX Venture Exchange and will be presented for ratification by the shareholders at the Golden Tag annual and special meeting. This meeting was originally scheduled for June 25, 2008 but will be re-scheduled in order to allow consideration of a resolution to ratify the Plan. A follow-on announcement will be made in the near future with the new meeting date. If ratified by the shareholders, the Rights Plan will have a term of three years. The Rights Plan is also subject to execution of definitive agreements with the Company’s transfer agent.

For more information, please contact Marc Carrier, President at (514) 426-8542; Fax : (514) 426-8543; email : [pres@goldentag.ca](mailto:pres@goldentag.ca) >

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this release