



GOLDEN TAG RESOURCES LTD

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-NEWS RELEASE-

**-GOLDEN TAG COMPLETES INITIAL OPTION ON AQUILON GOLD PROPERTY,
COMMENCING EXPLORATION FOR ADDITIONAL 20% INTEREST**

Montreal, Quebec, August 21, 2008 : Golden Tag Resources Ltd. ("Golden Tag" or the "Company") (TSX-V: GOG) is pleased to announce that it has completed its earn-in on a 40% interest in the Aquilon Main Gold Property in James Bay, Quebec. The Company recently issued assay results from its 2008 winter program on the Lingo Gold Occurrence on the Property (see press release, June 26, 2008) which included a gold intersect of 376.4 ounces gold per ton. Golden Tag has advised its joint-venture partners, SOQUEM Inc. and Sirios Resources Inc. (the "JV Partners") that it will be proceeding with additional work programs to earn an additional 20% interest in the Property. The Company acquired a two stage option on the Aquilon Property in 2003. An initial option allowed Golden Tag to earn a 40% interest in the Property, with a second option to earn an overall 60% interest.

The Company has been advised by its JV Partners that accumulated expenses totaling \$825,852 incurred by Golden Tag in exploration on the Property have been accepted and that the excess amount of \$75,852 over the required \$750,000 during the initial option will be credited to the second option. In addition to the exploration commitment to vest its 40% interest, the Company was required to issue \$100,000 in common shares of the Company to SOQUEM at a share price based on a 20 day moving average. The Company proposed and SOQUEM has accepted a cash payment of \$100,000 in lieu of the share issuance.

The Company will re-commence exploration on the Property in early September, 2008 in preparation for a planned diamond drill program on the Property this coming winter. The work will include re-evaluation of the numerous gold

occurrences known within the Wolf Lake Shear Zone, which represents a 300 metre wide deformation zone characterized by intense shearing over a strike length of 4 kilometers. Quartz vein occurrences abound within the shear zone and gold values, often spectacular in nature, have been documented in many of the veins from surface grab sampling, trenching and channel sampling and from only limited drilling to date. The work will also include the development of an accurate survey grid across the area to support additional drilling. For more detailed information about the Aquilon project including a map of the area, visit the Company's website at www.goldentag.ca.

Golden Tag Resources Ltd. is a junior exploration company actively exploring for high grade gold and silver deposits at the San Diego silver-lead-zinc project in Durango State, Mexico; the Aquilon gold project in James Bay, Quebec; and the McCuaig gold project in Red Lake, Ontario.

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