

GOLDEN TAG RESOURCES LTD.

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Symbol : TSX-V "GOG"

-NEWS RELEASE-

-COMPANY UPDATE-

Montreal, Quebec, July 23, 2010: Golden Tag Resources Ltd. (GOG:TSX.V) ("Golden Tag") wishes to provide an update on Company matters.

The arbitration hearings between Golden Tag and ECU Silver Mining Inc. ("ECU") in respect of the San Diego, Mexico property are scheduled to re-commence in Montreal on July 27, 2010. The second meeting of the arbitration hearing is necessary as the first meeting held on May 26th to May 28th was not sufficient time to complete matters. Golden Tag is fully vested in a 50% interest in the property pursuant to the joint venture agreement ("JVA") signed on November 2, 2005. ECU is operator of the San Diego joint venture. The arbitration hearing is taking place as a result of numerous fundamental breaches of the JVA which Golden Tag alleges were committed by ECU. For more information, see Company press releases of June 2, 2009 and May 20, 2010.

The Company reports that all matters, namely the appointment of directors and auditor, were voted in favour by the Shareholders of the Company at the Company's annual meeting held on June 28, 2010. The Company also reports that Ms. Kateri Marchand has resigned as Vice-President of Exploration with the Company so that she may pursue other activities.

The Company reports that the McCuaig, Red Lake joint venture partners (Golden Tag 40%; Rubicon Minerals Corp 60%) have completed a Titan 24 geophysical survey over the McCuaig property and are presently reviewing the results of the survey in conjunction with historical data on the property. The Quantec Titan 24 Deep Earth Imaging system measures the parameters of DC (resistivity), IP (chargeability) and MT (magnetotelluric resistivity). The system has the capability of measuring to depths of 750 m below surface (about 2500 ft) with induced polarization ("IP") and can explore beyond 1,500 m (about 5,000 ft) depth with MT data.

Golden Tag and joint venture partner Sirios Resources Inc. are in the process of completing a metallurgical testing on a composite high grade gold sample from the Lingo vein on the Aquilon property in James Bay, Quebec. The composite sample of 92kg consists of half core samples from the drilling that took place on the Lingo vein in 2008 and 2009. The purpose of the test is

to establish an average grade , and as well to specify the granulometry that will lead to a satisfactory gold recovery by simple gravimetric concentration. The test is being conducted by L.T.M. Laboratory of Val D'Or, Quebec and is a first step toward initiating procedures to obtain required permitting in order to conduct a bulk sampling of the Lingo vein. For more information on the Aquilon, James Bay, Quebec project and the McCuaig, Red Lake project, please visit the Company's website at www.goldentag.ca .

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 39,770,958 issued and outstanding shares.

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