



GOLDEN VALLEY MINES LTD.

152, chemin de la Mine École

Val-d'Or, Québec J9P 7B6

819.824.2808 (main)

819.824.3379 (fax)

info@goldenvalleymines.com

**Golden Valley Mines – Exploration Update on its James Bay Lowlands
“Ring of Fire” Joint Venture**

Val-d'Or, Québec – November 3, 2009 – White Pine Resources (TSX-V: WPR) (“**White Pine**”) (formerly WSR Resources), **Noront Resources** (TSX-V: NOT) (“**Noront**”) and Golden Valley Mines (TSX-V: GZZ) (“**Golden Valley**”) Joint Venture Project (“**Bourdon Prospect**”) along the “**Ring of Fire**” in the James Bay Lowlands, is pleased to provide the following exploration update.

The following news release information has been prepared by joint venture partner and program operator White Pine. “The joint venture project recently received the results from the Geotech Ltd. ZTEM airborne survey. The survey was utilized to prioritize the exploration success from the spring (see press release dated June 26, 2009) for additional drilling. In the spring of 2009, White Pine initiated a drill program to test six regional VTEM anomalies on the joint venture claim group. Four of the six anomalies produced significant to anomalous Zn-Cu intersections and values. The ZTEM survey has identified low resistivity anomalies directly over the zone that suggests that it could also continue potentially to greater depth at the G1 and G3 anomalies. **These anomalies will be the target of additional drilling once freeze-up in the lowlands has been completed**”.

The exploration program is managed by White Pine for the Joint Venture partners under supervision of Mike Kilbourne, P.Geol. President, White Pine Resources Inc. Mr. Kilbourne prepared the information pertaining to the airborne survey and drilling plans described above.

The Luc Bourdon and Bourdon West properties (a combined 8,944 hectares) were staked by Golden Valley in the fall of 2007 and spring of 2008. This ground was subsequently optioned to White Pine and Noront in August 2008, whereas White Pine and Noront could equally earn a combined undivided 70% of the property by incurring expenditures of \$5 million within 3 years of the agreement date.

About Golden Valley Mines Ltd.: The Company typically tests initial grassroots targets while owning a 100% interest and then seeks partners to continue exploration funding. This allows the Company to continue its generative programs and systematic exploration efforts at other majority-owned grassroots projects. As of November 2, 2009, the Company holds majority property interests in 142 projects consisting of 3,775 mining (224,669 hectares) and 3 projects consisting of approximately 710 km² in the Republic of Sierra Leone.

Forward-Looking Statement: This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict and are not to be interpreted as guarantees for future performance. These forward-looking statements could cause actual events or results to differ materially from those anticipated in such forward-looking statements. All forward-looking statements speak only as of the date of this news release and the Company does not undertake any obligation to update or publicly release any revisions to such forward-looking statements to reflect events, circumstances, or changes in expectations after the date hereof, except as required by law. Accordingly, readers should not place undue reliance on such forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For additional information please contact:

Golden Valley Mines Ltd.

Glenn J. Mullan

Chairman, President, and CEO

152, Chemin de la Mine Ecole

Val-d'Or, Québec J9P 7B6

Toll Free: 877.879.1688 ext. 1222

Email : glenn.mullan@goldenvalleymines.com

Golden Valley Mines Ltd.

Michael P. Rosatelli

Vice President, Exploration

2864, Chemin Sullivan

Val-d'Or, Québec J9P 0B9

Tel: 819.824.2808 ext. 205

Email : michael.rosatelli@goldenvalleymines.com