



GOLDEN VALLEY MINES LTD.

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**Golden Valley Mines – 19,000m Definition Drill Program on the Jeffrey Zone
Osisko Reports Drill Program Now Underway on Malartic CHL Prospect**

**Golden Valley Mines to Exhibit at the 2009 Montreal Resource Investment
Conference November 6th and 7th**

Val-d'Or, Québec – November 6, 2009 – Golden Valley Mines Ltd. (“Golden Valley Mines” or the “Company”, TSX-V symbol: GZZ) is pleased to announce that drilling activities have resumed on the **Malartic CHL Prospect**, currently optioned to Osisko Mining Corporation (OSK: TSX, EWX: Deutsche Boerse). The drill program is scheduled to include 19,000 metres of definition drilling on the *Jeffrey Zone* and 1,000 metres drill testing for extensions of the *Mammoth Zone*.

Two drills have now been mobilized on *Jeffrey Zone* and have started the definition drilling program of approximately 19,000 metres, based on sections 25 metres apart over a strike length of 400 metres. An additional 1,000 metres is planned for drill testing of the fault near the historical *Mammoth Zone* area located on the southern contact of the Cadillac-Larder Lake Fault Zone. On the **Malartic CHL Prospect**, the Fault Zone is defined by the contact between Archean-age Piché Group Volcanic rocks (mafic to ultramafic schists) and the Pontiac Group Sediments (wacke) to the south. The *Mammoth Zone* includes the two small open pits located west of the Malartic CHL Prospect, just east of the East Malartic mill on ground owned 100% by Osisko. Drilling is expected to be completed by the end of January (2010).

Corporate Activities:

Golden Valley Mines will be exhibiting today (Friday November 6) and tomorrow (Saturday November 7) at the **Montreal Resource Investment Conference**. The Company invites you to stop by booth **#210** at the Palais des Congrès Convention Centre located at 1001 Place Jean-Paul-Riopelle for an update on the Company's projects and future plans. Golden Valley Mines will also be giving a corporate presentation at the conference at 3:00 pm on November 7th in Workshop 3.

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 6, 2009, the Company holds majority property interests in 144 projects consisting of 3,884 mining titles (229,770 hectares) and 3 projects consisting of approximately 710 km² in the Republic of Sierra Leone.

Mr. Glenn J. Mullan, P. Geo., President, CEO, and Chairman of Golden Valley Mines, is the Qualified Person (as that term is defined in National Instrument 43-101) who has reviewed this news release and is responsible for the technical information reported herein.

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.

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