



GOLDEN VALLEY MINES LTD.

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**Golden Valley Mines Ltd.: Republic of Sierra Leone, West Africa
Exploration Update – VTEM Airborne Geophysical Survey Start-up**

Val-d'Or, Québec – April 14, 2011 – Golden Valley Mines Ltd. (“Golden Valley” or the “Company”, TSX-V symbol: GZZ) is pleased to provide the following update on the Company's exploration activities in the Republic of Sierra Leone, West Africa.

Exploration activities on the Company's reconnaissance licences have commenced with the start-up of a 2,950 line-kilometre Geotech Versatile Time-Domain Electromagnetic (VTEM) and Magnetic airborne geophysical survey. The survey is expected to be completed over the course of the next month.

The target area is considered prospective for the discovery of potentially economic deposits of platinum group elements (PGE's – ruthenium, rhodium, palladium, osmium, iridium, and platinum) and/or nickel-copper and/or chromium. Very little previous exploration work appears to have been conducted in this area of the country.

As part of the Company's on-going Corporate Social Responsibility (“CSR”) initiatives in Sierra Leone, the Company through its local subsidiary Calone Mining Company (S.L.) Ltd., is to assist with the construction of a new school, and with reinforcing and repairing several bridges leading into the village of Masimburie (Tonkolili District, east of Makeni), as soon as practical, and pursuant to and in accordance with the terms and conditions approved by the board of directors of the Company. Additionally, newspaper and radio advertisements have been taken out to notify the public in the immediate area subjected to the airborne geophysical survey that such survey will be taking place.

Further details will be provided as the exploration and CSR programs progress.

About Golden Valley Mines Ltd.: The Company typically tests initial grassroots targets while owning a 100% interest therein and then seeks partners to continue exploration funding. This allows the Company to carry on its generative programs and systematic exploration efforts at other majority-owned grassroots projects. The Company (together with its various subsidiaries) holds majority property interests in projects in Canada (Saskatchewan, Ontario, and Québec) and in the Republic of Sierra Leone in West Africa.

The Company has formed three subsidiaries to hold advanced projects and/or projects that are peripheral to its core business plan (grassroots exploration) and/or outside of its main area of operations (Abitibi Greenstone Belt) and has made applications for the

listing of their shares on the TSX Venture Exchange (the “**Exchange**”), namely (1) Abitibi Royalties Inc. (which holds the Malartic CHL project, an option/joint venture project with Osisko Mining Corp. (“**Osisko**”), a 2% NSR on a claim vended to Osisko and adjacent to the Canadian Malartic deposit held by Osisko, and the Luc Bourdon and Luc Bourdon West Project, an option/joint venture project with Noront Resources Ltd. and White Pine Resources Inc.), (2) Nunavik Nickel Mines Ltd. (which holds the Company’s advanced nickel-copper-PGE projects situated in the Nunavik Region of Québec, including the Fortin property), and (3) Uranium Valley Mines Ltd. (which holds the Company’s 40% interest in the Beartooth Island Project, a joint venture with Ditem Explorations Inc., and the Company’s 50% interest in the Otish/Mistassini Project, a joint venture with Lexam VG Gold Inc. (formerly Lexam Explorations Inc.) and which is anticipated to hold other advanced uranium joint venture projects). There can be no assurance that the reorganization will be accepted by the Exchange as proposed, or at all. In addition, completion of the proposed reorganization is subject to the approval of the Company’s shareholders and the Supreme Court of British Columbia.

Mr. Glenn J. Mullan, P. Geo., (OGQ) and (APGO (Temporary)), 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 statements that may be deemed “forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Golden Valley believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Golden Valley’s management on the date the statements are made. Except as required by law, Golden Valley undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

Neither the 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 news release.

For additional information please contact:

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