TECHNICAL REPORT AND MINERAL RESOURCE ESTIMATE FOR THE JF WEST DEPOSIT ON THE PISTOL LAKE PROPERTY (according to Regulation 43-101 and Form 43-101F1)

Project Location
Haines and Hagey Townships
Province of Ontario, Canada
(NTS: 52B/09)
(UTM 702320E, 5391641N)
(Zone 15, NAD 83)

Prepared for
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1.0 SUMMARY (Item 3)

InnovExplo inc (“InnovExplo”) was mandated by Philippe Giaro, president and CEO of Golden Share Mining Corporation (“Golden Share” or “the issuer”), to complete a Mineral Resource Estimate and Technical Report (“the report”) for the JF West deposit on the Pistol Lake property in compliance with Regulation 43-101 and Form 43-101F1. The Pistol Lake property (“the property”) is approximately 80 km west of Thunder Bay, Ontario, Canada. The issuer, Golden Share Mining Corporation, is a Canadian mineral exploration company trading publicly on the TSX Venture in Toronto, Canada (GSH:TSX-V). InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or, Québec. The report was prepared for the purpose of providing a resource estimate for the JF West deposit and includes the results of a geological review of the area. The report presents a summary of historical work on the property and a compilation of all data needed to recommend an exploration program.

The Pistol Lake property is approximately 80 km west of the town of Thunder Bay, Ontario, on NTS map sheet 32B/09. The Pistol Lake property represents 18 Mining Titles, 11 Leases and Patents, and 4 Licences of Occupation covering a contiguous area of 2,648.4 hectares. The property is in good standing and registered 100% to Barbara D’Silva and Doug Parker of Thunder Bay. Golden Share signed an agreement with Barbara D’Silva and Doug Parker (“the vendors”) on October 9, 2008. Golden Share holds an option to acquire a 100% interest over four (4) years by paying the vendors a total of $150,000, issuing 300,000 shares, and incurring a total of $400,000 in exploration expenditures. Once Golden Share acquires a 100% interest as owner, Barbara D’Silva and Doug Parker will retain a 3% net smelter return (3% NSR).

The Pistol Lake property comprises a portion of the Matawin Gold Belt, which lies within the central portion of the Shebandowan Greenstone Belt in the Wawa Subprovince. The property is underlain by three main rock types: mafic volcanics and felsic intrusions in the northern part, a large band of felsic volcanics in the central portion, and the Shebandowan stock in the southern part. Gold-bearing deformation zones (Timiskaming breaks) occur along the contacts of the Shebandowan Stock, within the stock’s contact aureole, and as cross-cutting features within the stock and surrounding supracrustal units. These deformation zones are commonly occupied by intrusive units including syenite, quartz feldspar porphyry, gabbro and lamprophyre.

Three mineralized areas are recognized on the Pistol Lake property: the JF West deposit, the Calchris occurrence and the Martin Bay occurrence. The JF West deposit (the subject of the Resource Estimate of this Report) is described as a deformation zone 10 to 50 metres wide, located at the contact between a feldspar porphyry and a mafic volcanic unit, and characterized by intense quartz veining and breccia zones. InnovExplo’s recent interpretation (conducted for purposes of this report) suggests that at least seven (7) subparallel zones exist. According to this interpretation, three (3) zones are hosted within a feldspar porphyry, another three (3) within the underlying mafic volcanics, and one (1) is associated with a second feldspar porphyry north of the first. The JF West deposit has been defined by forty-seven (47) diamond drill holes over a 1,250-metre strike length to a vertical depth of approximately 150 metres.

Several companies and prospectors have shown interest in the Pistol Lake property since the early 1950s. In 2008, Golden Share started its own exploration program and carried out two (2) drilling programs for a combined total of 984.5 metres in fifteen (15) holes.

The current Resource Estimate for the JF West deposit was made using 3-D modelling and block model interpolation over a 1,250-metre length of mineralization from surface (0 m) to a depth of 150 metres. The final result was a single Mineral Resource Estimate for the JF West