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GOLDEN SHARE

MINING CORPORATION

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

GOLDEN SHARE MINING CORPORATION.

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TABLE OF CONTENTS

1.0	SUMMARY (Item 3)	5
2.0	INTRODUCTION AND TERMS OF REFERENCE (Item 4)	7
3.0	RELIANCE ON OTHER EXPERTS (Item 5)	8
4.0	PROPERTY DESCRIPTION AND LOCATION (Item 6)	9
4.1	Location	9
4.2	Mining titles status	9
5.0	ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Item 7)	12
5.1	Accessibility	12
5.2	Climate	12
5.3	Local Resources	12
5.4	Physiography	12
6.0	HISTORY (Item 8)	14
7.0	GEOLOGICAL SETTING (Item 9)	20
7.1	Regional geology	20
7.2	The Wawa Subprovince	20
7.3	Shebandowan Greenstone Belt.....	23
7.4	Matawin Gold Belt	24
7.5	Property geology	24
8.0	DEPOSIT TYPES (Item 10)	26
9.0	MINERALIZATION (Item 11)	29
10.0	EXPLORATION (Item 12)	31
11.0	DRILLING (Item 13)	34
12.0	SAMPLING METHOD AND APPROACH (Item 14)	37
13.0	SAMPLE PREPARATION, ANALYSES AND SECURITY (Item 15)	38
14.0	DATA VERIFICATION (Item 16)	41
15.0	ADJACENT PROPERTIES (Item 17)	44
16.0	MINERAL PROCESSING AND METALLURGICAL TESTING (Item 18)	46
17.0	MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES (Item 19)	47
17.1	Historical and previous Mineral Resource Estimate	47
17.2	Methodology	47
17.2.1	Drill hole database	47
17.2.2	Domain interpretation.....	48
17.2.3	Assay data, verification and treatment	48
17.2.4	Grade capping and compositing	48
17.2.5	Variography.....	49
17.2.6	Metallurgical treatment.....	50
17.2.7	Density	50

17.2.8	Block model geometry.....	50
17.2.9	Mineralized-envelope block model.....	51
17.2.10	Grade block model.....	51
17.2.11	Resource category block model.....	51
17.2.12	Determination of gold cut-off grade.....	51
17.3	Mineral Resource Classification, Category or Definition.....	52
17.4	Resource estimation.....	52
18.0	OTHER RELEVANT DATA AND INFORMATION (Item 20).....	53
19.0	INTERPRETATION AND CONCLUSIONS (Item 21).....	54
20.0	RECOMMENDATIONS (Item 22).....	58
21.0	REFERENCES (Item 23).....	60
22.0	SIGNATURE PAGE (Item 24).....	66
23.0	ADDITIONAL REQUIREMENTS FOR TECHNICAL REPORTS ON DEVELOPMENT PROPERTIES AND PRODUCTION PROPERTIES (Item 25).....	67
24.0	CERTIFICATE OF AUTHOR.....	68

Item numbers in parentheses refer to the CONTENTS OF THE TECHNICAL REPORT in the section FORM 43-101F1 - TECHNICAL REPORT of Regulation 43-101 respecting standards of disclosure for mineral projects (GAZETTE OFFICIELLE DU QUÉBEC, December 14, 2005, Vol. 137, No. 50).

LIST OF FIGURES

Figure 4.1	– Map showing the location of the Pistol Lake property in the province of Ontario....	10
Figure 4.2	– Claim map of the Pistol Lake property	11
Figure 5.1	– Topography and accessibility of the Pistol Lake property	13
Figure 7.1	– Major geological elements of the eastern Wawa and Quetico subprovinces (Card and Poulsen, 1998).	21
Figure 7.2	– Major geological elements of the western Wawa and Quetico subprovinces (Card and Poulsen, 1998).	22
Figure 7.3	– Regional geology in the area of the Pistol Lake property.....	25
Figure 8.1	– Inferred crustal levels of gold deposition.....	26
Figure 8.2	– Schematic diagram illustrating the geometric relationships between the structural element of veins and shear zones and the deposit-scale strain axes	27
Figure 8.3	– Schematic diagram illustrating the setting of greenstone-hosted quartz-carbonate vein deposits.....	27
Figure 9.1	– Photos of surface mineralization taken during the InnovExplo site visit:.....	30
Figure 10.1	– Golden Share’s preliminary geology of the stripped area on the Calchris occurrence (Cullen, 2009)	32
Figure 10.2	– Golden Share’s channel sample map for the stripped area on the Calchris occurrence (Cullen, 2009)..	33
Figure 11.1	– Location of Golden Share exploration drill holes from 2008 and 2009	35
Figure 13.1	– Distribution of the standards for the Golden Share 2008 drilling program	39
Figure 14.1	– InnovExplo’s core storage facilities visit and core examination.	42
Figure 14.2	– On-site verification of the coordinates for Hole CH-88-05.....	43
Figure 15.1	– Adjacent properties to the Pistol Lake property	45
Figure 17.1	– JF West 3-D isometric view of the seven mineralized envelopes, facing NW.....	48
Figure 17.2	– Normal histogram of gold grade for the assay population.....	49

Figure 17.3 – JF West 3-D variogram for 576 one-metre composites within the mineralized envelopes (Major Axis).....	50
Figure 19.1 – Examples of unsampled intervals in historical core..	55
Figure 19.2 – Examples of veins and veinlets cutting obliquely across the trend of the sheared feldspar porphyry.....	55
Figure 19.3 – Work compilation on the Pistol Lake property.....	57

LIST OF TABLES

Table 1.1 – JF West resource sensitivity with variable cut-off.....	6
Table 6.1 – Historical diamond drill holes on the Pistol Lake property	15
Table 6.2 – Review of historical exploration work on the Pistol Lake property	16
Table 10.1 – Results from the sampling conducted in 2008	31
Table 11.1 – Diamond drill holes carried out by Golden Share.....	36
Table 11.2 – Best assay results from Golden Share’s drilling programs.....	36
Table 13.1 – List of the duplicate samples for the Golden Share 2008 drilling program.....	40
Table 17.2 – JF West Resource sensitivity with variable cut-off	52
Table 20.1 – Budget estimate for the Phase I and II work programs	59

LIST OF APPENDICES

APPENDIX I – UNITS, CONVERSION FACTORS, ABBREVIATIONS	70
APPENDIX II – DETAILED LIST OF MINING TITLES.....	72
APPENDIX III – CHANNEL SAMPLES ASSAY RESULTS FROM THE CALCHRIS OCCURRENCE	75

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