

GOLDBANK MINING CORPORATION

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GOLDBANK TO ACQUIRE UP TO 100% INTEREST IN THE LEOTA GOLD PROPERTY IN KLONDIKE GOLDFIELDS, YUKON

Vancouver, BC, June 9, 2010: Goldbank Mining Corporation (**TSX.V-GLB**) (“Goldbank”) is very pleased to announce that it has entered into a property option agreement (the “Agreement”) to acquire up to a 100% right, title and interest in and to the Leota Gold Property located on the Klondike Goldfields in the Dawson Mining District, Yukon Territory. The Leota Gold Property is currently comprised of 836 hard rock mining claims covering an area of 176 square kilometres or 44,000 acres.

The Leota Gold Property

The Leota Gold Property is located in the eastern region of the historic Klondike Gold Fields. This highly prospective gold property overlies the principle eastern ridges and tributaries of Hunker Creek, a prolific placer-gold producing watershed with documented gold production in excess of 4 million ounces.

The “source” of the Klondike placer gold, including the recorded four million ounces mined at Hunter Creek, has never been found. Historically, exploration activity for the elusive lode (hard rock) gold source has focused on the rocks on which the placer-gold bearing gravels are found - rocks known as Klondike Schist.

Recent discoveries in the Dawson Mining District support a new geological model indicating that the placer-gold in the Klondike is most likely sourced from eroded ophiolitic, including ultramafic, rocks. These are exotic rocks, originally formed as part of the lower ocean crust to be later tectonically emplaced in the Klondike Goldfields by faulting due to plate-tectonic processes. They form an upper layer or “hanging wall” that is separated from the underlying basement or “footwall” rocks (Klondike schist), by a zone of intense tectonic disruption and localized hydrothermal alteration with quartz veining.

Significantly, in the western region of the Klondike Plateau where most of the placer gold has been recovered, remnants of the pre-existing upper, hanging wall ophiolitic rocks have been largely removed through erosion with the exception of small pockets being preserved locally. Unlike the main Klondike goldfield where almost all of the ophiolitic rocks have been eroded leaving the gold in placer gravels, these ophiolitic rocks, which are significant in hosting economic concentrations of gold, still remain on the Leota Property.

Other significant attributes of the Leota Gold Property include:

- The largest block of contiguous quartz mining claims in the Klondike Plateau covering over 176 sq km of prime gold exploration territory;
- Over \$350,000 in Vendors' expenditures on grassroots prospecting, trenching and property development.
- Easy access to the property via an extensive road and trail network enabling the positioning of heavy equipment as needed.
- Near Dawson City with infrastructure support and the Vendors' full service operational base near the entrance to the claims.
- One of the few unglaciated regions of the Yukon allowing for a more cost-effective exploration program with a clearer understanding of geological controls.
- Located in an area of intense ongoing mining activity (placer and bench claim mining), including first-time industrial-scale mining of upper sections of Allgold Creek which runs through the centre of the property, exposing basement geology and potential gold-bearing quartz veins.
- The existence of large hills such as Mt. Leota with the important ophiolitic, including ultramafic, hanging wall rocks which are important host rocks for Klondike gold mineralization.
- There is virtually no previously recorded exploration activity on the property.

The Geology

In early October, 2009, a four day preliminary field evaluation of the trenching was conducted on behalf of the Vendors by Mr. Chris Ash, P.Geo., the 'Qualified Person' for the Leota Gold Project. Mr. Ash recognized the appropriate geological setting including the presence of the critically important ophiolitic rocks displaying the appropriate styles of hydrothermal alteration for both high-grade gold-quartz veins and the new low-grade, bulk tonnage gold deposits.

Trenching by the Vendors on eight quartz veins along a 4.5 km ridge zone on the west central portion of the property above Hunker Creek revealed a significant zone of pervasively carbonate-sericite-pyrite altered and quartz veined Klondike schist displaying styles of alteration and deformation characteristic of a hanging wall - footwall contact zone with potential for bulk-tonnage gold, as previously identified on the Lone Star and more recently on the Underworld Resources' White Gold project.

These findings are significant because they demonstrate that not only does the Leota Gold Property contain the appropriate ophiolitic hanging wall rocks, it also shows that the contact between them and the underlying footwall Klondike schist is also most likely similarly altered. It represents a previously unrecognized and more importantly untested target for lode gold on the Klondike.

Goldbank is formulating an advanced exploration program that targets these never before evaluated hanging wall - footwall contact zones that are the focus for the low-grade, bulk-tonnage style of gold mineralization elsewhere on the Klondike and have become a new and significant target for lode gold exploration.

The Agreement

Under the terms of the Agreement, Goldbank can acquire up to a 100% interest in the Leota Gold Property by issuing a total of twelve million common shares to the Vendors in six tranches by October 15, 2014. In the first year of the Agreement, upon Goldbank receiving a positive NI 43-101 compliant report on the 2010 exploration season and issuing a total of six million common shares in two tranches, Goldbank will have acquired a 51% interest in the Leota Gold Property. Goldbank can acquire a 75% interest in the Leota Gold Property by issuing a further three million shares in two tranches by October 15, 2012. Upon Goldbank issuing a further three million shares in two tranches by October 15, 2014, Goldbank will have acquired a 100% interest in the Leota Gold Property. The share issuances can be accelerated at any time by Goldbank to acquire a 100% interest.

The Agreement includes an area of interest that covers the Dawson Mining District including the Klondike, to the benefit of Goldbank.

The Leota Gold Property is subject to a net smelter royalty of 3% (“NSR”), up to half of which may be bought out by Goldbank at any time for one or more payments of \$500,000 for each 0.5% of the NSR totalling \$1,500,000. Goldbank is the Operator.

Upon Goldbank receiving a positive feasibility study confirming more than 4 million ounces of gold or gold equivalent reserve on the Leota Gold Property, or if Goldbank produces more than 4 million ounces of gold from the Leota Gold Property, then Goldbank will, after regulatory approval, allot and issue a further 2,000,000 fully paid and non-assessable common shares in its capital stock to the Vendors. The Agreement is subject to acceptance for filing by the TSX Venture Exchange.

The Vendors of the Leota Gold Property are Mr. Mark Pocklington and Mr. Ross Weitzel. Mr. Pocklington stated, “This is a very exciting time for us and all the prospectors and miners of Dawson City who have assisted our team over the last three years to assemble a premier land package in one of Canada’s and the World’s greatest gold mining camps. We are very pleased to have agreed to sell the Leota Gold Property to Goldbank where future exploration and development programs will include the use of sophisticated geophysical and geochemical methods to evaluate the property’s potential in light of the new geological model and recent discoveries. With an expanded team of dedicated professionals the momentum of success is bound to continue producing added value for Goldbank shareholders.”

Mr. Anthony Beruschi, B.Sc., LL.B., President of Goldbank, commented: “With the Leota Gold Property’s unique, large size comprising 176 square kilometers of contiguous claims overlying a prolific placer gold area combined with the new geological model’s criteria for finding the hardrock source of the Klondike’s placer gold, we believe Goldbank is poised for discovery.

The Vendors have demonstrated their belief in Goldbank and the Leota Property by committing to an all stock acquisition even though they have personally invested more than \$350,000 in exploration and development, in addition to the very significant costs of staking this large land position. The Vendors’ energy and long and extensive Yukon experience will be an asset to Goldbank’s search for gold in the Yukon.

At Goldbank we see the Yukon, with its stable government, settled land claims and positive, pro mining outlook, as one of the best jurisdictions in the World to explore for and mine gold.

The source of the Klondike placer gold has eluded discovery until now. With this Agreement Goldbank joins the search. Being the first to focus attention on the appropriate rocks with the best potential to host such gold, which been historically overlooked, clearly increases the odds of being the first to do so. We look forward to exploring the potential of the Leota Gold Property in an effort to discover that source.”

This news release has been reviewed and approved for technical content by Chris Ash, P. Geo. Mr. Ash is a qualified person as defined under the terms of National Instrument 43-101.

For further information please contact the President, Anthony J. Beruschi B.Sc. LLB., at 604.682.7159, or 1.888.880.2288, or ajb@goldbankmining.com

ON BEHALF OF THE BOARD OF DIRECTORS

GOLDBANK MINING CORPORATION

PER: “Anthony J. Beruschi

ANTHONY J. BERUSCHI

President

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