

March 4, 2011

GOLDBANK ACQUIRES INITIAL 51% OF LEOTA GOLD PROPERTY

Vancouver, BC, March 4, 2011: Goldbank Mining Corporation (**TSX.V-GLB**) is very pleased to announce it has acquired 51% of the Leota Gold Project by issuing 4,000,000 common shares to the vendors, Mr. Mark Pocklington and Mr. Ross Weitzel.

The Leota Gold Property is located in the eastern region of the Klondike Gold Fields, Yukon. 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.

Goldbank has received an independent 43-101 Qualifying Report on the Leota Gold Property which included the following highlights from the 2010 Exploration Programs:

- Confirmation that the property has the geological setting that sourced the local Klondike Placers.
- Identification of three independent gold zones, the Hasenfuss, Michie and Cheerio, that are expected to be drill ready by August, 2011.
- Identification of four additional independent gold anomalous areas defined by point-source gold anomalies which are to be further evaluated and may well generate additional independent gold zones and potential drill targets.

Readers are encouraged to view Goldbank's January 31, 2011 news release which further outlines the potential at the Leota Gold Property with highlights taken from the 43-101 qualifying technical report authored by Chris H. Ash, M.Sc., P.Geo.

The Leota Property, located at the headwaters of Hunker Creek is the largest contiguous quartz claim group in the historic Klondike Goldfields.

Goldbank can acquire the remaining 49% interest in the Leota Gold Project by issuing an additional 6,000,000 common shares at any time prior to October 15, 2014. There are no further cash or share requirements. 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 totaling \$1,500,000. 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 a further 2,000,000 fully paid and non-assessable common shares will be issued to the Vendors. The issued shares have a hold period until June 26, 2011.

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Goldbank is a Canadian exploration company actively exploring the Leota Gold Property located in the historic Klondike Gold Fields near Dawson City, Yukon, Canada. Goldbank recently announced the acquisition of a 51% interest in the Buck Lake Platinum Palladium Nickel Property in Northwestern Ontario.

This news release has been reviewed and approved for technical content by Dr. Bohumil (Boris) Molak, a consulting geologist and qualified person.

For further information please contact the president, Anthony J. Beruschi B.Sc. LLB.:

GOLDBANK MINING CORPORATION

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