

November 21, 2011

SHARE CONSOLIDATIONS UP TO 5:1 PROPOSED

Goldbank Mining Corporation (**TSX.V-GLB**) announces that at its Special Meeting of shareholders scheduled for December 16, 2011, it will be seeking shareholder consent to a proposed consolidation of its share capital on the basis of either five (5), four (4) or three (3) existing common shares for one (1) new common share and authorization for the Board of Directors, at any time in its absolute discretion, to determine whether or not to proceed with an approved consolidation without further approval, ratification or confirmation by the shareholders.

Currently, a total of 59,913,439 common shares in the capital of the Company are issued and outstanding. Accordingly, if put into effect on the maximum authorized ratio of five (5) existing common shares for one (1) new common share, a total of 11,982,687.80 common shares in the capital of the Company would be issued and outstanding following the said consolidation, assuming no other change in the issued capital. There is currently no maximum number of authorized common shares.

The share consolidation is being proposed in order to allow the Company greater flexibility in future financings. The share consolidation is subject to shareholder approval and TSX Venture Exchange acceptance for filing.

Goldbank Mining Corporation is a Canadian exploration company actively exploring for gold in the Klondike Goldfields near Dawson City, Yukon, Canada and for platinum, palladium, copper and nickel at the Buck Lake Property in Northwestern Ontario.

GOLDBANK MINING CORPORATION

PER: "Douglas B. Brooks"

DOUGLAS B. BROOKS
Director

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.