

December 20, 2011

SHAREHOLDERS APPROVE UP TO 5 FOR 1 SHARE CONSOLIDATION

Goldbank Mining Corporation (**TSX.V-GLB**) announces that at its Special Meeting of shareholders held on December 16, 2011, shareholders approved 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 authorized the Board of Directors, at any time in its absolute discretion, to determine whether or not to proceed with such consolidation without further approval, ratification or confirmation by the shareholders.

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: "Anthony J. Beruschi"

Suite 605 - 889 West Pender Street
Vancouver, BC CANADA V6C 3B2

ANTHONY J. BERUSCHI
President

Telephone: 604.669.1408 ♦ Fax: 604.669.5886

Toll Free: 1.888.880.2288 ♦ Email: ajb@goldbankmining.com

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.