

January 16, 2012

NEWS RELEASE

Vancouver, BC, January 16, 2012: Goldbank Mining Corporation (**TSX.V-GLB**) announces that the Vendors have not transferred Goldbank's 75% interest in the Leota Gold Claims to Goldbank as required pursuant to the Leota Mineral Property Option Agreement dated June 8, 2010 between Goldbank and the Vendors. As a result, Goldbank has commenced an action for specific performance in the Supreme Court of Yukon, Canada against the Vendors. Goldbank issued a total of 9,000,000 common shares (4,500,000 to each of the two Vendors) to acquire the 75% interest: 2,000,000 on August 20, 2010; 4,000,000 on February 25, 2011; and 3,000,000 on October 7, 2011.

Goldbank is a Canadian exploration company actively exploring for gold in the historic Klondike Goldfields near Dawson City, Yukon, Canada and for Platinum, Palladium, Copper and Nickel at the Buck Lake Property in Northwestern Ontario.

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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.