

January 18, 2012

GOLDBANK PROCEEDING WITH 5 FOR 1 CONSOLIDATION

Vancouver, BC, January 18, 2012: Goldbank Mining Corporation (**TSX.V-GLB**) announces that it is proceeding with a consolidation of its share capital on the ratio of one new share for five old shares to provide the Company with greater flexibility for future financings. Shareholders of the Company approved the proposed consolidation at the Company's Special Meeting held on December 16, 2011.

Currently, a total of 62,913,439 common shares in the capital of the Company are issued and outstanding. A total of 12,582,687.8 common shares in the capital of the Company will be issued and outstanding following the proposed consolidation, assuming no other change in the issued capital. The share consolidation is subject to TSX Venture Exchange acceptance for filing.

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.

GOLDBANK MINING CORPORATION

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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.