

March 9, 2012

STOCK OPTIONS CANCELLED

Vancouver, BC, March 9, 2012: Goldbank Mining Corporation (**TSX.V-GLB**) has, with the consent of the optionees, cancelled 552,000 outstanding stock options of the Company.

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

PER: "James Boyce"

JAMES BOYCE
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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.