

## **Golden Band Resources Inc. Proposed Amalgamation With Wholly-Owned Subsidiary**

**SASKATOON, January 21, 2010** - Golden Band Resources Inc. (TSX VENTURE:GBN) (the "Company") intends to amalgamate with its wholly-owned subsidiary, Jolu Development Corporation ("Jolu"), effective February 1, 2010 (the "Effective Date").

This amalgamation is to take the form of a vertical short-form amalgamation, to be completed pursuant to subsection 178(1) of The Business Corporations Act (Saskatchewan). It will result in the cancellation of Jolu's issued and outstanding shares, without repayment of capital in respect thereof. As at the Effective Date, the shares of the Company, then issued and outstanding, will constitute the only issued and outstanding shares in the capital stock of the amalgamated corporation. Moreover, the articles and stated capital of the amalgamated corporation will be the same as the pre-amalgamation articles and stated capital of the Company.

The amalgamation will provide the Company with certain tax benefits and reduce administration costs in the future.

The Company will issue a further release once its amalgamation with Jolu is complete.

### **On behalf of the Board of Directors of Golden Band Resources Inc.,**

*"Ronald K. Netolitzky"*  
Ronald K. Netolitzky  
Executive Chairman

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*All of Golden Band's exploration programs and pertinent disclosure of a scientific nature are prepared and/or designed and carried out under the supervision of Frank*

*Hrdy, P.Geo., Golden Band's VP Exploration, who serves as the qualified person (QP) under the definitions of National Instrument 43-101. All of Golden Band's development-related programs and pertinent disclosure of a development nature are prepared and/or designed and carried out under the supervision of Gary Haywood, P.Eng., Golden Band's VP of Operations and COO, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.*

**Cautionary Statements on Forward-Looking Information:** *The news release includes certain "forward-looking information within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively "forward looking statements")." All statements other than statements of historical fact included in this release, including, without limitation, statements regarding planned development, potential mineralization, interpretation of prior exploration and potential exploration results, the timing and success of potential financing, development and exploration activities generally, the timing and results of future resource estimates, and future plans and objectives of Golden Band are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.*

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