

**Golden Sun Mining Corp.**  
**Suite 400 – 409 Granville Street**  
**Vancouver, BC, V6C 1T2**  
**Telephone: (604) 678-2531**

**NEWS RELEASE**

**Trading Symbols TSX-V: GSU**  
**FSE: SS6**  
**OTC: SSUXF**

October 29, 2013

**GOLDEN SUN PROVIDES CLARIFICATION ON ITS DISCLOSURE**

As a result of a review by the British Columbia Securities Commission, Golden Sun Mining Corp. is issuing the following news release to clarify its disclosure.

**Cherry Hill Mine property, California:**

The Company wishes to retract previous disclosure made in its Corporate Fact Sheet dated January 3<sup>rd</sup>, 2012, its Corporate Presentation dated March 2013 and posted on its website regarding an estimated resource for its Cherry Hill gold mine as the Company does not have a current resource.

The Company treated the previously disclosed estimate to be a historical estimate, but failed to properly report it as such. The company's disclosure of the historical estimate was not suitable for public disclosure. In addition it omitted critical information regarding the classification, tonnage, and average grade of the resource; the source and date of the estimate; the relevance and reliability of the estimate including key assumptions and parameters that were used; as well as appropriate cautionary language required by NI 43-101 for all disclosure of historical estimates. In addition, this historical estimate should not have been disclosed to the public as the estimate cannot be considered equivalent to a current inferred resource as there were too many assumptions regarding the continuity of gold mineralization and the width of the vein. Specifically, projected continuations of the vein in the horizontal and vertical are based on information at too great of a spacing to create a reasonable level of confidence.

Investors are cautioned that they should not rely on any previous disclosure of a resource for its Cherry Hill property. In order to clarify the current status of deposit, **the Company would like to reiterate that it does not have a current mineral resource of any type for the Cherry Hill property.**

The Company wishes to retract previous disclosure made in its March 2013 Corporate Presentation, Corporate Fact Sheet and website disclosing anticipated production costs, average grade, mine plan as well as production rates and gross quarterly sales for its Cherry Hill gold mine as these disclosures were not supported by a preliminary economic assessment (PEA). The Companion Policy to NI 43-101 clarified that it is prohibited to disclose the results of an economic analysis, including a preliminary assessment, preliminary feasibility study and a feasibility study that includes inferred resources. As a result of there not being a mineral resource of any kind at Cherry Hill any such disclosure cannot be made.

The Company would like to reiterate that investors should not rely on any estimates previously made public by the Company as the Company does not have a PEA.

The Company has removed from its website, corporate presentation and fact sheet all references to mineral resource estimates for its Cherry Hill property.

A report on the Cherry Hill property authored by independent consultant Derrick Strickland, P.Geo., a Qualified Person as defined by NI 43-101, was received by the Company on May 22, 2012 and subsequently filed on SEDAR on June 8, 2012. An updated technical report on the Cherry Hill property has been commissioned by the Company. It is expected that the updated report will be received by the Company in approximately three weeks.

### **Clarification of Sample Results**

The Company wishes to clarify its news dated January 12, 2012 in which the Company released assay results from samples taken by an independent Qualified Person. The results from that news release are restated below:

A total of six samples were collected in order to confirm that the Queen Vein is gold bearing and attempt to replicate published and unpublished assay data. The samples returned values ranging from 0.02 to 20.2 grams per tonne (g/t) gold. As the Queen Vein is relatively narrow (from 1 to 26 cm or 0.5 to 14 inches) the samples from the vein were taken along the length of the vein in order to sample as much of the vein as possible. For clarification, these samples were taken to confirm the presence of gold and not to be representative of particular random portions of the vein.

- Sample CH11-01 was taken at 400 ft. of the (at the previous face) from banded quartz vein from the area of current production. The vein at this location is 10 cm wide, however the sample was 40 cm along the length of the vein and returned a value of 12.40 g/t gold.
- Sample CH11-02 was taken at the 340 ft. of the main Q4 level from banded quartz vein. The vein at this location is 10 cm wide, however the sample was 30cm. along the length of the vein and returned a value of 1.71 g/t gold.
- Sample CH11-03 was taken in the Q4-1 raise, i-drift, which is the Company's second active working, from banded quartz vein. The vein at this location is 13 cm wide, however the sample was 30cm. along the length of the vein and returned a value of 20.20 g/t gold.
- Sample CH11-04 was taken at 242 ft. of the main Q4 level across a 20cm wide zone of fault gouge and returned 0.04 g/t gold.
- Sample CH11-05 was taken at 150 ft. of the main Q4 level and was a grab sample of fault gouge and returned 0.24 g/t gold.
- Sample CH11-06 was a grab sample from a muck pile in the Q4-1 raise consisting of wall rock (black slate with euhedral pyrite) and returned 0.02 g/t gold.

The independent Qualified Person was satisfied with the sample results as they confirmed the presence of gold in the Queen Vein on the Q4 level. The samples were submitted to Acme Labs in Vancouver for assaying and gold was analyzed using a 30g fire assay. As there were only 6 samples taken the sampler relied on Acme Lab's internal quality control procedures.

### **Non-Compliant Disclosure of Exploration Target**

The Company wishes to retract previous disclosure made in its corporate presentation inferring an exploration target at Cherry Hill.

The Company does not have a reportable exploration target at Cherry Hill and investors are cautioned that they should not rely on any previous disclosure of such estimates.

## **Disclosure of Expected Gold Sales**

The Company wishes to clarify previous disclosure in its news releases dated January 19<sup>th</sup>, 2012, March 1<sup>st</sup>, 2012 and October 3<sup>rd</sup>, 2012 that disclosed the Company anticipated selling mineral concentrates. The Company had made this disclosure as to inform the public of the Company's anticipated process once it had received a sufficient quantity of gravity and floatation concentrates.

The Company is in possession of approximately seven tonne of mineral concentrate being held in their secured storage facility in Yreka, California. As well, the contract mill in Oregon is holding an undetermined amount of gravity and floatation concentrates from the 740 tonne processed. To date, the Company has not sold any mineral concentrate or gold produced from Cherry Hill.

## **Other Production Related Disclosure**

In its May 3<sup>rd</sup>, 2012 news release, the Company disclosed plans to expand the main working with the goal to increase its mining rate subject to receiving proceeds of a financing. The Company did not receive funds until October/November 2012 which the Company disclosed in a news release October 3<sup>rd</sup>, 2012 that trucking of mineralized material had begun. The Company wishes to clarify that the planned expansion has not yet occurred. In its MD&A for the 9 month period ending January 31<sup>st</sup>, 2013, the Company disclosed on October 25, 2012 the Company entered into a contract for milling and paid the operators \$60,000 as an advance for milling services. The Company later learned that delays to the start of milling occurred as the mill required rehabilitation upon start-up.

During the mill processing, the operators of the mill did not provide the Company with any results as requested. The Company subsequently stopped trucking and milling at approximately 740 tonne. The Company had a representative on site for the beginning of the processing; however, after an unplanned shut down that was scheduled for several days and resulted in the Company's representative being away from the mill, a majority of the material was run through the mill without the Company's representative being present.

Upon the threat of legal action, the contractors provided the Company with results that did not equate to what the Company felt was reasonably expected. The Company's qualified person attended the mill after milling had stopped and took a number of samples for assaying. These samples proved that material from several locations in the mill that were considered as waste actually contained important gold values.

The Company plans to pursue this matter through their legal counsel and will act accordingly upon their advice. The Company had yet to provide an update regarding this as the Company is still investigating its options and has yet to determine the best course of action to resolve this issue.

Ian Foreman, P.Geol., a director of the Company is Golden Sun's Qualified Person, according to National Instrument 43-101, for the Cherry Hill Property and has approved the information in this news release.

## **New Acquisition Property, California:**

On September 6, 2012 the company announced that it had entered into an agreement in principle for the exclusive mining rights to a property located approximately 10 km from the Company's wholly owned Cherry Hill Mine.

In that news release the Company had included historical assays. The Company would like to restate that the assays are historic in nature and were not included in a technical report. Investors are cautioned as to the reliability of those assays as the width and locations of the samples were not provided to the

Company. As such the Company was not able to corroborate those specific results by sampling in the same locations.

The news release also stated that grab samples taken by the Company were run at the Company's on site lab that was not ISO compliant. The results of those samples were not reported because results from the Company's lab are not suitable for public disclosure as they do not get verified independently.

The Company did not conclude the transaction on the property as concerns arose during the Company's due diligence as to the status of the claims. The Company did not make any payments.

Ian Foreman, P.Geo., a director of the Company, is Golden Sun's Qualified Person, according to National Instrument 43-101, for this property and has approved the information in this news release.

### **Zacatecas Properties, Mexico:**

The Company wishes to retract previous disclosure made its March 2013 Corporate Presentation for its Zacatecas project, located in Mexico, of a mineral resource for the mineralized historic dumps on surface as that disclosure was not compliant with NI 43-101 as it was not categorized per the CIM Definition Standards on Mineral Resources and Mineral Reserves nor was the grade or quality of the resources stated.

Investors are cautioned that they should not rely on any previous disclosure implying a resource for its Zacatecas properties. **The Company reiterates that it does not have any mineral resources defined at its Zacatecas properties and does not have a 43-101 compliant technical report that includes a resource estimate.**

The Company has removed from its website, corporate presentation and fact sheet all references to mineral resource estimates for its Zacatecas properties.

To further clarify its disclosure, the Company wishes to re-state its results for its phase three exploration program at Zacatecas completed in May of 2009.

The Company completed a trenching program of 11 mineralized dumps located within the Salvador and Zacatecas properties. The dumps consist of visibly mineralized material that had been mined, in some cases over 75 years ago, but was not considered economic at the time. The objective of the 2009 sampling program was to test the potential of the dumps by digging trenches across them that reached the bottom, or original topography. The trenches were then sampled vertically at an average spacing of three metres along the length of the trench to maximize the representativeness of the sampling as historic dumps tend to be layered horizontally with lower and higher grade material. A total of 74 samples were taken with gold values ranging from trace to 0.668 parts per million and silver values ranging from 1.8 to 798.0 parts per million.

Below are tables showing the weighted averages for the sampling of each mineralized dump.

Salvador Property				Zacatecas Property			
Dump	Width (m)	Au (g/t)	Ag (g/t)	Dump	width (m)	Au (g/t)	Ag (g/t)
Sal-01	12.0	0.15	229.83	Zac-01	7.4	0.02	305.54
Sal-02	20.0	0.17	264.44	Zac-02	6.1	0.05	307.28
Sal-02 ext.	19.0	0.02	29.70	Zac-03	8.5	0.03	170.95

Sal-03	14.7	0.28	204.82	Zac-04	22.3	0.05	93.01
Sal-04	18.0	0.18	109.39				
Sal-05	8.2	0.06	109.71				
Sal-06	8.9	0.02	177.29				

The samples were submitted to ALS Chemex Labs in Mexico for assaying with gold being analyzed using a 30g fire assay and silver by ICP with an AA finish. Standards and blanks were inserted 'in series' as every 10<sup>th</sup> sample during the sampling process resulting in approximately 5% of all samples being used for Quality Assurance/Quality Control.

Ian Foreman, P.Geo., a director of the Company, is Golden Sun's Qualified Person, according to National Instrument 43-101, for the Zacatecas Project, and prepared the information in this news release.

### **Yoreme Property, Mexico:**

The Company wishes to restate its previous disclosure made in a news release dated May 3, 2012 regarding exploration results from its Yoreme project, located in Mexico, as the assays reported were not balanced and did not provide a level of detail as required under NI 43-101.

Field work at Yoreme was successful in delineating potential extensions of the San Manuel and prospection located an additional series of sub-parallel veins located near the centre of the property.

A trenching and sampling program totaling 39 samples from 6 trenches, 3 chip channel lines and 4 grabs was completed in order to test for splays off of the main trend and sample newly identified historic workings along the San Manuel vien. Chip channel and trench samples ranged from 0.4 to 5.2 metres in width and the results ranged from below detection to 459.7 ppm silver. No significant gold values were encountered. The trenches did not uncover any significant mineralization, however, sampling at the openings of historic workings in the southern portion of the San Manuel vein returned favourable results that are summarized below:

Location	Sample	width (m)	Ag (g/t)
Tiro 56	Channel	0.7	66.9
	Dump	grab	208.1
	Dump	grab	271.9
Tiro Jaime	Channel	3.3	102.0
	incl.	2.1	147.1
	incl.	1.3	179.3
Obra San Manuel	Channel	4.35	198.0
	incl.	1.8	316.5

Two soil grids were sampled over the northern and southern extents of the San Manuel vein with each grid showing multi-element anomalies along strike of the known extent of the vein. These results indicate that the strike length of the San Manuel vein could be as much as one kilometre, which is approximately 30% more than the current known strike length.

In addition the field program included a 13 line kilometre induced polarization geophysical survey. This survey was successful in identifying an approximately 300 by 400 metre chargeability anomaly located

immediately to southwest of the San Manuel vein as well as a linear anomaly near the centre of the property.

Follow up field work has yet to determine the cause of the larger anomaly, however work in the immediate vicinity of the linear anomaly resulted in the discovery of at least 3 sub parallel veins. These new veins are hosted within the intrusive, which is different to the San Manuel vein that is located within the contact between the intrusive and volcanic rocks.

The rock and soil samples were sent to Inspectorate Labs in Hermosillo and were accompanied with 7 standards and 10 blanks as part of the Company's Quality Assurance/Quality Control procedures with results returning values within acceptable parameters. The samples are inserted 'in series' with the original samples as to represent approximately 5% of all samples submitted to the lab.

Ian Foreman, P.Geo., a director of the Company, is Golden Sun's Qualified Person, according to National Instrument 43-101, for the Yoreme Property and prepared the information in this news release.

#### ON BEHALF OF THE BOARD OF DIRECTORS

*"Mark A. McLeary"*  
President

#### **Forward Looking Statements**

*This news release contains statements that constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934 and "forward looking information" within the meaning of applicable Canadian provincial securities legislation (collectively, "forward-looking statements"). Forward-looking statements often, but not always, are identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeting" and "intend" and statements that an event or result "may", "will", "would", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking statements in this news release include statements regarding the timing and nature of permitting approvals, the timing and nature of infrastructure developments and construction, completion of project milestones, projections of future optimization, the timing of negotiations with third parties, and the timing and nature of production timeline targets which are dependent on projections which may change as testing and processing continues.*

*The forward-looking statements that are contained in this news release are based on various assumptions and estimates by Silver Sun and involve a number of risks and uncertainties. As a consequence, actual results might differ materially from results forecast or suggested in these forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of Silver Sun to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause the actual results to differ include; risks relating to fluctuations in the price of gold; the inherently hazardous nature of mining-related activities; uncertainties concerning resource estimates; results of exploration, availability of capital and financing on acceptable terms, inability to obtain required regulatory approvals, unanticipated difficulties or costs in any rehabilitation which may be necessary, market conditions and general business, economic, competitive, political and social conditions. These statements are based on a number of assumptions, including assumptions regarding general market conditions, timing and receipt of regulatory approvals, the ability of Silver Sun and other relevant parties to satisfy regulatory requirements, the availability of financing for proposed transactions and programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. Although Silver Sun has attempted to identify important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there may be other factors which cause actual results to differ. Forward-looking statements contained herein are made as of the date of this news release and Silver Sun disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws. There can be no assurance that forward-*

*looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*