

GOLDEN CROSS RESOURCES INC.
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NEWS RELEASE

**GOLDEN CROSS ANNOUNCES AMENDMENTS TO AMALGAMATION AGREEMENT
DATED NOVEMBER 21, 2012 WITH BLUE GOLD**

February 1, 2013

CNSX: GOX

Golden Cross Resources Inc. (“Golden Cross” or the “Company”) announces that it has entered into an extension agreement dated January 16, 2013 (the “Extension Agreement”) to the amalgamation agreement entered into with Blue Gold Tailing Technologies Ltd. (“Blue Gold”) on November 21, 2012 (the “Agreement”) whereby the parties have agreed to extend the Outside Date, as defined in the Agreement, from February 28, 2013 to April 30, 2013.

The Company further announces that it has entered into an amendment agreement dated January 30, 2013 (the “Amendment Agreement”) to the Agreement whereby the parties have agreed to increase the maximum gross proceeds to be raised in the Financing, as defined in the Agreement, from \$2,000,000 to \$3,000,000.

About Blue Gold

Blue Gold is in the business of commercializing innovations comprised of organic/natural compounds engineered into Nano bio-technology solutions which can remove contaminants and precious metals from water and tailings, which are housed in a Blue Gold proprietary apparatus (treatment plant) which operates at bespoke flow rates based on the needs of its clients.

The first commercial plant began operating on January 14, 2012 in Mexico. It has been successfully removing leachate from water in a landfill and producing clean water certified by Conaqua, the federal water commission of Mexico.

In addition, Blue Gold has a patent pending technology that recovers precious metals contained in tailings. At the end of the process the water is remediated and can be reused. The first contract has been signed to re-treat PGM rich chrome tailings materials. The unit is expected to treat 40,000 tons of tailings per month and is expected to be installed during the first quarter of 2013.

Blue Gold’s current business model is based on entering into long term agreements (plant installation and operating agreements) with clients pursuant to which Blue Gold funds the capital costs of building and installing its treatment plants. Pursuant to a plant installation and operating agreement, the client pays Blue Gold a negotiated dollar value per cubic meter of treated water with a negotiated guaranteed minimum number of cubic meters to be treated per annum.

Blue Gold is a private Ontario corporation.

About the Company

The Company holds a 100% undivided interest in the Holy Cross Property, which consists of a single mineral exploration tenure covering 2,005 hectares within the Omineca Mining Division of north central British Columbia.

For more information, please contact Tom Kennedy at (604) 682-2928 or at tomkennedy@shaw.ca.

GOLDEN CROSS RESOURCES INC.

Thomas Kennedy
CEO

THE CANADIAN NATIONAL STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Statements relating to "reserves" or "resources" are deemed to be forward-looking statements because they involve the implied assessment, based on certain estimates and assumptions that the resources and reserves described can be profitably produced in the future. Forward-looking statements in this release include that the parties will increase the maximum gross proceeds to be raised in the Financing from \$2,000,000 to \$3,000,000.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's Management's Discussion and Analysis for the Period Ended September 30, 2011 as amended, filed on December 9, 2011, for the period ended December 31, 2011 filed on March 29, 2012, for the period ended June 30, 2012 and 2011, filed on August 29, 2012, and for the period ended September 30, 2012, filed on January 23, 2013, under the Company's profile on www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.