

GOLDEN CROSS RESOURCES INC.

NEWS RELEASE

GOLDEN CROSS CLOSSES FIRST TRANCHE FINANCING

May 7, 2013 - VANCOUVER, Canada – Golden Cross Resources Inc. (the “Company”) (CNSX:GOX) is pleased to announce that, further to its news release of April 19, 2013, the Company has completed the first tranche of a non-brokered private placement of 7,671,735 units at \$0.14 per unit, raising a total of \$1,074,043. Each unit consists of one common share and one-half of one transferable common share purchase warrant, with each whole warrant entitling the holder thereof to acquire one additional common share at a price of \$0.19 per share for a period of two years from closing of the offering. The securities are subject to a four-month hold period as required under applicable securities laws. Finder’s fees were paid to Canaccord Genuity Corp., Jennings Capital Inc. and two individuals on portions of the gross proceeds.

The Company intends to use the proceeds in connection with the completion of the proposed acquisition of all of the assets of the waste water remediation business of Blue Gold Tailing Technologies Ltd., and as working capital following the completion of the acquisition.

About Golden Cross Resources Inc.

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. Since acquiring the claim in 2006, the Company has completed two exploration programs consisting of trenching, line cutting and an induced polarization survey to evaluate the potential of the Holy Cross property to host low sulphidation epithermal gold-silver mineralization.

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

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