

Young-Shannon Gold Mines, Limited

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Young-Shannon Appoints Greg Lipton, P.Geo. President, CEO and Director

TORONTO: November 16, 2004 – **Young-Shannon Gold Mines, Limited (GYS-TSX Venture)** is pleased to announce the appointment of Greg Lipton, P.Geo. as the Company's new President, CEO and Director, effective immediately. Greg is a professional geologist with more than 27 years of field experience in international exploration for base metal, precious metal, diamond, and industrial mineral deposits, most of which was with BHP International and Utah International.

For the past 6 years Greg has been operating a successful consulting business assisting both 'major' and 'junior' mining companies in their global exploration efforts. Geologic environments he has worked in include porphyry, epithermal, VMS, MVT, Sedex, and BHT in North, Central, and South America, Africa, Australia, Southeast Asia, and the Middle East.

Greg is a graduate of the University of Western Ontario with an Honours Bachelor of Science degree in geology. He has been a frequent public speaker at professional conferences and at seminars, and has authored and co-authored numerous technical papers.

Greg noted that, "I am excited to be joining the Young-Shannon team at a time when I can help build upon the present strong asset base and contribute to its ambitious growth plans."

Greg's mandate is to advance the existing asset base while evaluating other precious metals opportunities that would fit Young Shannon's overall growth plans. Effective with the appointment of Mr. Lipton as President and Chief Executive Officer, he will receive a grant of 250,000 options under the Corporation's Stock Option Plan. Such grant is subject to regulatory approval.

The board of directors of Young Shannon wishes to express their sincere gratitude to Mr. Don Rowsell for his dedication to moving Young Shannon forward during his capacity as interim President and CEO. Mr Rowsell will remain on the board and his ongoing support and commitment to Young Shannon is greatly appreciated.

Young-Shannon Gold Mines, Limited is a precious metals exploration company which holds a large group of patented and unpatented claims within Chester Township located west of Highway 144 midway between Sudbury and Timmins, Ontario. It also has an option to earn a 60 % interest in the McMillan gold mine property, located 75 kilometers southwest of the Greater City of Sudbury. Young-Shannon Gold Mines, Limited has 14,463,825 common shares outstanding and 18,503,491 shares fully diluted.

Further details may be obtained from our website: www.youngshannon.com

For more information, please contact: Don Rowsell, President,
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This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgment, they are subject to a variety of risks and uncertainties that are beyond the company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.