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Clarification From Young-Shannon Regarding MacMillan Gold Corp. Press Release

November 08, 2005, Toronto, Ontario: **Young-Shannon Gold Mines Limited, (GYS-TSX.V)** ("Young-Shannon") makes references to its October 21, 2005 press release whereby it indicated that it would not be proceeding with its proposed option with MacMillan Gold Corp. ("MacMillan") pertaining to the La Cucharas property in Nayarit State, Mexico.

Young-Shannon is aware that MacMillan issued a press release on November 7, 2005 in relation to the termination of the proposed option. For clarity, Young-Shannon never signed an option agreement with MacMillan – it had signed a letter of intent with such company, all as described in Young-Shannon's original press release dated September 7, 2005. Young-Shannon disputes and disagrees with a number of factual statements in MacMillan's press release, but does not plan to use the vehicle of a press release to further comment on the termination of its proposed transaction with MacMillan.

Young-Shannon Gold Mines, Limited is a precious metals exploration company which holds a group of 11 patented and 19 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 kilometres southwest of the Greater City of Sudbury. With this offering completed the Company has 24,238,825 common shares outstanding and 29,274,324 shares on a fully diluted basis. The Company is listed on the TSX Venture Exchange under the symbol GYS.

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

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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.