

Young-Shannon Gold Mines Ltd.
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Young-Shannon/MacMillan Gold Resolve all Issues

February 22, 2006, Toronto, Ontario. **Young-Shannon Gold Mines, Limited (GYS-TSX.V)** (“Young-Shannon”) announces that it has resolved all outstanding issues between itself and MacMillan Gold Corp. regarding the La Cucharas property in Nayarit State, Mexico. The parties had executed a letter of intent in respect to such property which was described in prior press releases of Young-Shannon dated September 7, 2005 and November 8, 2005.

Under the settlement agreement, Young-Shannon has paid US\$5,000 and issued 300,000 shares of Young-Shannon to MacMillan. The shares issued to MacMillan Gold Corp. bear a resale restriction which expires on June 17, 2006.

Young-Shannon Gold Mines, Limited is a precious metals exploration company which holds a group of 11 patented and 18 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.

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.*

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