

PRESS RELEASE - January 13, 2003.**TSX-V TRADING SYMBOL: GYS**Young-Shannon Gold Mines, Limited
Announces Management Changes

January 13, 2003 – Young Shannon Gold Mines, Limited (GYS:TSX-V) announced today that it has named a new chairman, a chief executive and president, and a corporate secretary.

Bruce M. Young will now become Chairman having been the President and CEO of the Company since August 2000. Don Rowsell, a director of the Company since November 2002, has become the Company's newly appointed President and CEO. He brings to the position over 30 years experience in the securities industry, specializing in mining ventures. Bradley Nelson, a director, was appointed Corporate Secretary, replacing James Kuzych, P.Geol., who continues as a director.

"These appointments together with recent additions to our Board, signal a new effort in moving the Company forward with a more active mandate" Young said.

About Young-Shannon

Incorporated in 1932, Young-Shannon Gold Mines, Limited holds a large group of patented and unpatented claims within the Swayze Greenstone Belt in Chester Township, located west of Highway 144, mid way between Sudbury and Timmins, Ontario. Under the Company's agreement with Condor Gold Corp, Condor may earn up to a 40% interest in all of the Company's existing mining claims upon incurring minimum expenditures of \$4,000,000, including \$1,000,000 in cash payments, and a further 20% interest for bringing the Company's mining claims to sustained production.

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