

**PRESS RELEASE - November 26, 2003.****TSX-V TRADING SYMBOL: GYS**

November 26, 2003 – Young-Shannon Gold Mines, Limited (GYS – TSX Venture Exchange) is making an application (now approved - Dec. 1st) to the TSX Venture Exchange to seek permission to extend the time of exercise of its previously issued warrants in relation to its December 20th 2002 private placement.

The Company intends to seek approval of the TSX venture exchange to amend the expiry date of its warrants from December 20th 2003 to December 20th 2004. The warrants have an exercise price of \$0.15 There are no plans to change the exercise price.

Incorporated in 1932, Young-Shannon Gold Mines, Limited holds a large group of patented and unpatented claims within Chester Township located west of Highway 144, midway between Sudbury and Timmins, Ontario. To-date, previous drilling programs on this property have intersected gold mineralization over a strike length of over 6,000 feet and down to a depth of over 500 feet. The deposit is open along strike and at depth.

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

Young-Shannon shares are listed on the TSX Venture Exchange under the symbol: GYS.