

PRESS RELEASE - April 22, 2004.**TSX-V TRADING SYMBOL: GYS****YOUNG-SHANNON COMPLETES PRIVATE PLACEMENT**

April 22, 2004, Toronto, Ontario

Young-Shannon Gold Mines, Limited (GYS-TSX-V) ("Young-Shannon" or the "Company") announces today that it has completed the private placement of 2,694,000 "super flow-through" units and 986,000 "hard dollar" units to raise \$448,820 in gross proceeds. Of the total proceeds raised, \$350,220 was attributable to the Super Flow-Through Subscriptions and \$98,600 was attributable to the Hard Dollar Subscriptions. The Super Flow-Through Units were issued at a price of \$0.13 per Super Flow-Through Unit and the Hard Dollar Units were issued at a price of \$0.10 per Hard Dollar Unit. Each Super Flow-Through Unit consisted of one "super flow-through" common share and one-half of a common share purchase warrant (a "Warrant"). Each Hard Dollar Unit consisted of one common share and one-half of a Warrant. Each whole Warrant entitles the holder thereof to acquire, at any time on or before 4:30 p.m. Toronto time on October 22, 2005, one common share in the capital of the Corporation at an exercise price of \$0.25 per share.

Octagon Capital Corporation ("Octagon") acted as the agent in this financing. In addition to a 8% cash commission received by Octagon, Octagon was issued broker's warrants to acquire (i) 269,400 common shares of the Corporation at \$0.13 per common share on or prior to April 22, 2005; (ii) 98,600 common shares of the Corporation at \$0.10 common share on or prior to April 22, 2005.

All the securities issued in connection with the private placement today bear a resale restriction preventing such securities from being resold on or prior to August 23, 2004.

The Corporation will use the proceeds raised from the private placement for working capital purposes and for further exploration of its mining claims.

Young-Shannon Gold Mines, Limited is a precious metal corporation which holds a large group of patented and unpatented claims within Chester Township located west of Highway 144, midway between Sudbury and Timmins, Ontario.

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

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