

**PRESS RELEASE - April 27, 2004.****TSX-V TRADING SYMBOL: GYS****Young Shannon Gold Mines Initiates Drilling Program**

April 27, 2004, Toronto, Ontario

Toronto-Ontario-Young-Shannon Gold Mines, Limited (GSY-TSXV) announces that a drill is being mobilized this week to begin a minimum 5,000-foot Phase 1 drilling program on the Company's Chester Township property located in northern Ontario, Canada. The drilling program will consist of at least seven holes targeted to test at depth the historic C-Prime Gold Deposit.

Gold was first discovered on the Company's Chester Township property in 1932. The C-Prime deposit was discovered under Three Duck Lake in 1989 and explored until 1991. The C-Prime Deposit consists of several east/west-trending stacked shear zones dipping at 55° to the south. The shear zones are filled with quartz and mineralized with pyrite, chalcopyrite, specularite, galena and coarse native gold.

Historic drilling of at least 26 diamond drill holes has traced the C-Prime gold mineralization along a strike length of 900 feet and along dip for approximately 450 feet. Thickness varied from a few feet to over 20 feet wide with several showings of visible gold noted in the drill core. Grades varied from 0.02 ounces per ton to more than 1.0 ounces per ton across at least 6-foot widths. The present drill program will follow up earlier drilling. The current Phase 1 drilling will trace the mineralized zones below the current known depth of approximately 400 feet to at least the 600-foot vertical level. The Phase 1 2004 drill program will take approximately four weeks to complete. Once results from Phase 1 drilling are received and evaluated, a Phase 2 drilling program will be planned to follow up the earlier results.

Kevin Bullock, P.Eng. will act as the qualified person for the Company as required under National Instrument 43-101. Kevin Bullock is a member of the Professional Engineers of Ontario (PEO).

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.