

PRESS RELEASE - September 22, 2004.**TSX-V TRADING SYMBOL: GYS****Young-Shannon Defines More Gold Values in Chester Township**

September 22, 2004, Toronto, Ontario

TORONTO: September 22nd, 2004 – Young-Shannon Gold Mines, Limited. (GYS-TSX.V) received positive assay results from the second set of drill core samples taken from Phase 1 drilling on the Company's 92.5% owned Chester township property, located approximately midway between Sudbury and Timmins in northeastern Ontario. These samples were collected to complete gold-bearing sections detected in the initial set of core samples (see [News Release dated July 20, 2004](#)). [Highlights from Phase 1 drilling incorporating the second set of assays](#) is shown in this table.

Highlights:

Hole Number	(Feet)		(Feet) Interval	Gold Grams/Tonne	Comments
	From	To			
04-1	78.0	81.0	3.0	5.49	No Change
04-2	56.0	62.5	6.5	2.87	New
	120.0	130.0	10.0	28.13	Uncut
	Incl. 120.0	124.0	4.0	67.82	No Change
	363.5	368.0	4.5	4.78	No Change
	410.0	455.0	45.0	3.92	New, Open*
Incl. 410.0	439.0	29.0	5.16	New, Open*	
	763.0	771.0	8.0	6.55	No Change
04-3	200.2	202.0	1.8	6.48	No Change
	891.0	897.7	6.7	3.33	Wider
04-4	805.0	810.0	5.0	4.02	Wider
04-5	392.0	396.0	4.0	20.69	No Change
04-6	300.5	306.0	5.5	2.00	No Change
	530.0	555.0	25.0	2.50	Wider, Open*
	Incl. 545.0	555.0	10.0	4.80	New, Open*

Open* indicates that the sampled section remains open on one or both sides and will require additional sampling to completely define the full intersection.

Phase 1 drilling consisted of six holes totaling 5,120 feet targeting down dip and westward extension holes of the historic C Prime gold deposit. Gold values in the C Prime gold deposit are usually associated with single and multiple veins containing free gold, chalcopyrite, pyrite, tellurides, molybdenum, galena and specularite. Some of the Phase 1 holes, particularly hole YS-04-02, contained wider gold zones up to 45 feet wide with gold values extending into the wall rock apparently related to 3-5% pyrite content. This is a new type of mineralized environment for Chester Township and has the potential to produce wider intersections than previously encountered on the property.

As well, the Phase 1 drilling successfully confirmed the C Prime gold deposit along a total strike length of 900 feet and down dip for a total distance of 600 feet. Phase 2 drilling is planned on the Chester township property for the fall and winter of 2004-05. It will further test the C Prime gold deposit to depth and will also test other prospective structures and targets elsewhere on the Chester property. Young-Shannon presently has sufficient funds on hand to complete the Phase 2 drill program.

Kevin Bullock, P. Eng, is the Company's Qualified Person under the National Instrument 43-101 and is responsible for all technical aspects of the exploration program. The split core samples were sent to Sweetika Laboratories Ltd., Sweetika, Ontario, for sample preparation

samples were sent to Swastika Laboratories Ltd., Swastika, Ontario, for sample preparation and gold determination by the fire assay method. Blank and standard samples were run at the same time as the core samples for control and high assays plus random lower grade assays were re-checked at least once.

Young-Shannon Gold Mines, Limited is a precious metals exploration company 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.