

Young-Shannon Gold Mines, Limited
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Young-Shannon Gold Mines, Limited Announces Corporate Name Change to “Metallum Resources Inc.”

July 10, 2008, Toronto, Ontario

Young-Shannon Gold Mines, Limited (GYS-TSX-V) (the “Corporation”) announces that effective at the opening of trading on the TSX Venture Exchange on July 11, 2008, the Corporation will trade under its new name “Metallum Resources Inc.” under the new symbol “MRV”. The Corporation’s shareholders voted 96.38% in favour of the corporate name change at the Corporation’s Annual General and Special Meeting held on July 3, 2008.

Corporate re-branding will commence immediately and continue over the near term. This will include a new website and website address.

Metallum Resources Inc. is a precious metals exploration company which holds a group of 11 patented and 18 unpatented claims within Chester Township located west of Highway 144 midway between Sudbury and Timmins, Ontario. It has an option to earn a 60 % interest in the McMillan Gold Mine property, located 75 kilometres southwest of the Greater City of Sudbury, and it also has an option to earn a 70% interest in the M-18 gold property in Argentina. The Company has 53,803,828 common shares outstanding.

Further details may be obtained from our website: www.youngshannon.com. Interested parties may utilize this website, which eventually will be linked to the Corporation’s new website, once completed.

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This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgment, they are subject to a variety of risks and uncertainties that are beyond the company’s ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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