



## **TAGISH LAKE GOLD CORP. ANNOUNCES UNSOLICITED TAKE-OVER BID**

**Vancouver, BC - July 23, 2010 - Tagish Lake Gold Corp. (TSX-V: TLG) (“Tagish” or the “Company”)** announces that New Pacific Metals Corp. (“New Pacific”) commenced an unsolicited take-over bid to acquire all of the shares of Tagish on July 21, 2010. The New Pacific bid also includes an offer to acquire all proven secured and unsecured debt of the Company.

Tagish also announces that it has received a proposal from YS Mining Company Inc. (“YS Mining”) for the recapitalization of the Company.

The board of directors of Tagish (the “Board”) has referred both the New Pacific bid and the YS Mining proposal to the Special Committee of the Board for its consideration and recommendations. The current members of the Special Committee are Messrs. John Resing, Neil Steenberg and Peter Holbek. Mr. Resing is the Chair.

The Special Committee has retained Evans & Evans, Inc. to advise it with respect to the fairness, from a financial perspective, of the New Pacific bid and the YS Mining proposal. The Special Committee has contacted both New Pacific and YS Mining in an attempt to discuss and improve the terms of the New Pacific bid and the YS Mining proposal, respectively. Shareholders are advised that the Special Committee may not be successful in its attempts to improve the terms of the New Pacific bid and the YS Mining proposal.

A directors circular containing the recommendation of the Board, if any, and the reasons supporting such recommendation will be prepared and mailed to shareholders by August 5, 2010. Shareholders of the Company are advised to take no action at this time with respect to the New Pacific bid, pending the completion of the Special Committee’s review and the announcement of the Board’s recommendation, if any, to shareholders.

### **About Tagish Lake Gold Corp.**

Tagish Lake Gold Corp. explores for and develops high grade gold-silver mineral deposits in the Yukon Territory of Canada. The Company is currently focused on its wholly owned, 178 km<sup>2</sup> Skukum Mineral District located 80 km by road south of Whitehorse. The Skukum Mineral District hosts the Skukum Creek gold-silver deposit, the Goddell Gully and the Mt. Skukum gold deposits.

### **For further information, please contact:**

**Tagish Gold Lake Corp.  
John Resing, chair of Special Committee  
408 – 688 West Hastings Street  
Vancouver, BC V6B 1P1  
T: (425) 454-7992**