



Goldsource Announces Amendment of Stock Option Plan, Option Grants and Repricing

TSX-V: GXS

For Immediate Release

VANCOUVER, B.C. May 22, 2009 Goldsource Mines Inc. (“Goldsource” or the “Company”) announces that it has adopted a new Stock Option Plan (the “New Plan”) which, among other things, changes the Company’s Stock Option Plan from a “rolling 10%” plan to a “fixed number” plan, where a maximum of 3,850,000 common shares (including common shares underlying currently outstanding stock options) are reserved for issuance pursuant to stock options granted or governed under the New Plan, representing approximately 19.8% of the Company’s issued and outstanding common shares.

The New Plan also removes certain restrictions that were contained in the Company’s previous stock option plan and no longer mandated by the policies of the TSX Venture Exchange (the “TSX-V”) and includes standard provisions that permit outstanding options to become immediately vested or exercisable, at the Company’s discretion, in the event of a takeover bid so that the common shares issuable under such options may be tendered to such bid.

The TSX V has approved the New Plan, subject to its approval by the Company’s shareholders at the Annual General Meeting of Shareholders to be held on June 25, 2009.

Further to the adoption of the New Plan, the Company has granted stock options under the New Plan to directors, officers, employees and consultants to purchase an aggregate of 1,475,000 common shares of the Company at an exercise price of \$1.33 per share for a term of five years. Options granted vest as to 25% of the optioned shares on the date of grant and a further 25% vest every six months thereafter until fully vested. Subject to vesting, these options may not be exercised until the New Plan has been approved by the shareholders.

The Company has also repriced the following options, subject to regulatory and shareholder approval: (1) an option to purchase 100,000 common shares held by Lukas M. Maree, a director, from an exercise price of \$6.45 per share to \$1.33 per share; and (b) an option to purchase 100,000 common shares held by Eric V. Friedland, a director, from an exercise price of \$2.20 per share to \$1.33 per share.

“J. Scott Drever”

**J. Scott Drever, President and Chairman
GOLDSOURCE MINES INC.**

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