



(TSX.V:TLG)

TAGISH UPDATE

June 12, 2009

Tagish Lake Gold Corp., Richmond, BC (TSX-V: TLG) wishes to update shareholders and investors on corporate affairs and progress of the proposed amalgamation.

The loan from Macquarie Bank Limited was due and payable on June 9, 2009. The Company is in discussions with Macquarie to grant forbearance to June 30. Tagish cannot provide any assurance that Macquarie Bank Limited will not act to enforce its rights provided pursuant to the security granted in connection with the finance facility.

A draft Information Circular was submitted to the TSX Venture Exchange for conditional approval. An initial response from the TSX-V identified issues to be resolved with Yukon Shaanxi prior to submission of the Information Circular to the shareholders for approval of the transaction at a Special Meeting. Tagish is seeking to determine an alternate date for the special meeting with representatives from Yukon Shaanxi and to revise the existing Amalgamation Agreement to provide for completion of the proposed transaction after June 30, 2009. Tagish will advise shareholders of the revised date when available.

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 km² 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, visit the Company's website at www.tagishgold.com, or contact:

Tagish Lake Gold Corp.
Robert Rodger, Interim CEO

Tel: 604-273-6477

Fax: 604-273-6488

www.tagishgold.com

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Certain statements contained in this news release using the terms "may", "expects to", "projects", "estimates", "plans", and other terms denoting future possibilities, are forward-looking statements in respect to various issues including upcoming events based upon current expectations which involve risks and uncertainties that could cause actual outcomes and results to differ materially. The future conduct of the Company's business and the feasibility of its mineral exploration properties are dependent upon a number of factors and there can be no assurance that the Company will be able to conduct its operations as contemplated and the accuracy of these statements cannot be guaranteed as they are subject to a variety of risks that are beyond our ability to predict or control and which may cause actual results to differ materially from the projections or estimates contained herein. The risks include, but are not limited to, the risks described in the above press release; those risks set out in the company's disclosure documents and its annual, quarterly and current reports; the fact that exploration activities seldom result in the discovery of a commercially viable mineral resource and are also significant amounts of capital to undertake and the other risks associated with start-up mineral exploration operations with insufficient liquidity, and no historical profitability. The Company disclaims any obligation to revise any forward looking statements as a result of information received after the fact or regarding future events.