



(TSX.V:TLG)

TAGISH – MACQUARIE BANK LOAN

November 19, 2009

Tagish Lake Gold Corp., Richmond, BC (TSX-V: TLG) announces that it has received notice today from Macquarie Bank Limited ("Macquarie") that it has assigned all of its interests with respect to the interest-bearing C\$1,500,000 secured feasibility finance facility provided to Tagish pursuant to the Credit Facility Agreement dated June 7, 2007 to YS Mining Company Inc.

Tagish has received correspondence from YS Mining Company Inc. and is currently assessing those options available to the company in the circumstances.

Shareholders are reminded that the feasibility finance facility was due and repayable on June 7, 2009 and was otherwise in default. There is no certainty, nor can Tagish provide any assurance, that YS Mining Company Inc. will not act to enforce any rights provided pursuant to the security granted in connection with the finance facility.

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.