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NEWS RELEASE

TSX-V: GMN

GobiMin Inc. Announces Renewal of Normal Course Issuer Bid

Toronto, Canada. January 16, 2013 – (TSXV: GMN) GobiMin Inc. (the “Company” or “GobiMin”) is pleased to announce that, subject to TSX Venture Exchange approval, it intends to renew its normal course issuer bid to repurchase some of its common shares on the TSX Venture Exchange, commencing from February 1, 2013.

For the period from February 1, 2012 to January 31, 2013, the Company had obtained the regulatory approval to acquire up to 3,129,814 common shares and, as at November 15, 2012, such 3,129,814 of common shares had been repurchased for a gross amount of CAD2,005,907.36 (an average price of CAD0.6409 per share). The repurchase was conducted by Desjardins Securities Inc..

The Company has applied for regulatory approval to acquire up to an additional 2,973,324 common shares, representing 5% of the common shares presently outstanding. Purchases are expected to be made in accordance with applicable regulations over a maximum period of 12 months ending January 31, 2014. The directors of the Company believe that the repurchase by the Company of its own shares at the prevailing market price can, in appropriate circumstances, maximize shareholder value and be in the best interest of the Company and its shareholders. Any purchases will be made on that basis. The repurchase will be conducted by Desjardins Securities Inc.

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“Neither 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 release.”

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