Josephine Mining Corp. Announces Private Placement

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SPOKANE, June 11, 2012 - Josephine Mining Corp. (TSX VENTURE:JMC) ("Josephine" or the "Company") today announced that it has initiated discussions to raise funds for the continued permitting of the Turner Gold project (the "Project") in southwestern Oregon. In addition, the Company has entered into a confidential letter of intent to acquire additional assets, which still contains several customary conditions, including due dilgence. As a result of these discussions and the continued permitting work for the Project, the Company plans, subject to regulatory approval, to raise up to $20 million in a private placement. Terms will be announced once finalized.

For further information about the Company, please refer to the Company's filings on SEDAR. (www.sedar.com)

About Josephine Mining Corp.

Josephine is a mineral development company whose mission is the acquisition, engineering, design, permitting, construction and operation of advanced stage mineral projects. Currently, its principal focus is the Turner Gold Project in southwestern Oregon, a substantially drilled 4.5 million ton resource with high grades of gold, copper, silver and zinc.

For more information please visit our website at www.josephinemining.com]. To receive Company news by email contact dominique@chfir.com with "Josephine news" as the subject line.

Disclaimer for Forward-Looking Information

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events, such as the statements regarding mineralization and assay results. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.

These forward-looking statements reflect management's current views and are based upon certain expectations, estimates and assumptions that may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, such as the current economic conditions and the state of mineral exploration and mineral prices in general. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. The Company can offer no guarantee that the goals and objectives detailed above will be accomplished, in part or at all.

These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks Factors" section in the Annual Information Form of the Company dated April 2, 2012 and available on www.sedar.com.

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

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