Press Release **For Immediate Release**

Golden Valley Bank Profitable in 2008

CHICO, Calif. - Golden Valley Bank (OTCBB: GVYB), headquartered in Chico, California again reported strong asset growth and its' third consecutive quarterly profit. The company earned $43,335 in the quarter ended December 31, 2008. The company also reported an annual profit of $26,406 in only its' second full year in business.

The Bank's total assets increased to $83.5 million, up 21% from a year earlier. Deposits were $68.8 million, up from $54.9 million on December 31, 2007. Loans ended the quarter at $56.2 million compared to $35.8 million a year ago. There were no non-performing assets or loans on non-accrual. Additionally, no reportable loans were past due 30 days or greater and no loans had been adversely classified. The company continues to be a well capitalized bank and far exceeds minimum regulatory requirements.

"2008 was a difficult year for the banking industry but not for us at Golden Valley Bank," said CEO Mark Francis. "We exceeded our goals for total assets, loans, deposits and net income. I am especially pleased that we posted a profit for the full year after such a short time in business."

Although some financial institutions have been negatively impacted by credit problems and the recent collapse of the mortgage loan market, Golden Valley Bank does not make sub-prime or exotic mortgage loans and has no exposure in this area. The bank specializes in relationship banking to local individuals and businesses.

"On behalf of our Board of Directors, we are very happy with the Bank's results for 2008, especially considering the difficult economic times", said GVB Chairman Robert Harp. "Golden Valley Bank is strong and profitable and we look forward to serving current and new customers banking needs."

Golden Valley Bank is a locally owned and operated commercial bank serving the needs of individuals and businesses in northern California. The Bank has a full service office in Chico, California and a Loan Production Office in Redding, California. For more information regarding the bank please call at (530) 894-1000.

Forward-Looking Statements
Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results are pre-fiscal year-end audit and may differ materially from stated expectations. Specific factors include, but are not limited to, loan production, balance sheet management, expanded net interest margin, the ability to control costs and expenses, interest rate changes and financial policies of the United States government and general economic conditions. The Bank disclaims any obligation to update any such factors.

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