Press Release **For Immediate Release**

Golden Valley Bank Reports Strong Earnings, Repurchase Plan, Dividend

CHICO, Calif. - Golden Valley Bank (OTCBB: GVYB), headquartered in Chico, California today reported first quarter 2013 net profit of $280,487, a 48.9% increase over the first quarter of 2012. The company also announced their 2013 Stock Repurchase Plan and a $.05 per share first quarter cash dividend.

First Quarter 2013 financial highlights included:

- Assets up $7.7 million to $129.6 million, or 6.3%, over the first quarter of 2012
- Loans up $8.3 million to $84.6 million, or 10.9%, over the first quarter of 2012
- Deposits up $7.1 million to $111.5 million, or 6.8%, over the first quarter of 2012

The Bank's first quarter annualized return on average assets improved to 0.88% compared to 0.65% in 2012 and the annualized return on average equity improved to 6.62% in the first quarter of 2013 from 4.52% in 2012.

Asset quality continues to be excellent as only two-tenths of one percent of total assets are considered to be non-performing. By comparison, the industry average was 2.61% of total assets for the Bank's national peer group, based on data provided as of September 30, 2012 (the most recent data available). The company has set aside over $1.6 million in loan loss reserves to protect it from future economic uncertainties.

Golden Valley continues to be a well capitalized bank and far exceeds minimum regulatory requirements. More complete financial information can be viewed on the Bank's website at *www.goldenvalleybank.com*.

The Bank also announced its 2013 Stock Repurchase Plan calling for the repurchase of approximately $500,000 of the company's stock during 2013 and the first quarter of 2014.

The repurchases will be made from time to time by the Bank in the open market or privately negotiated transactions as conditions allow. All such transactions will be structured to comply with Securities and Exchange Commission Rule 10b-18 and all shares repurchased shall be at the Bank's sole discretion and the Plan may be re-evaluated depending on market conditions, liquidity needs or other factors. The Board of Directors, based on such re-evaluations, may suspend, terminate, modify or cancel the Plan at any time without notice.

Further, the Bank's Board of Directors declared a cash dividend for the first quarter of $0.05 per common share for stockholders of record as of April 8, 2013.

President and CEO Mark Francis commented, "We recognize and appreciate the tremendous support so many Chico and Butte County residents and businesses have shown in choosing Golden Valley for all of their banking needs, and we will continue to put forth our very best efforts on their behalf."

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 or visit www.goldenvalleybank.com.

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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