



NEWS RELEASE

GLAMIS GOLD LTD.

For immediate release

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GLAMIS GOLD COMMENTS ON WORLD BANK FINANCIAL ASSISTANCE PROGRAM IN GUATEMALA

May 19, 2005 - Reno, Nevada - Glamis Gold Ltd. (NYSE: GLG; TSX: GLG) commented today on a financial assistance package recently announced by the World Bank for Guatemala, where Glamis is currently investing approximately \$140 million to construct its Marlin gold and silver mine. This new Country Assistance Strategy, announced by the World Bank on May 10, 2005 (see www.worldbank.org under "News"), will provide up to \$780 million in assistance to support Guatemala's own agenda to accelerate broad-based growth, reduce inequality and poverty and strengthen governance. In addition to the financing, the World Bank Group will provide private sector capacity-building, and analytical support to the country.

Glamis Gold Ltd. President and CEO Kevin McArthur said, "This announcement is outstanding news for the country of Guatemala. The World Bank program envisions a combined public-private effort for the benefit of Guatemala, where Glamis is making a substantial investment in the development and construction of the Marlin project in the country's western highlands. Glamis is already working with the IFC, part of the World Bank Group, the Guatemalan government, local authorities, the Sierra Madre Foundation and other NGOs to design, implement and fund numerous community development and sustainability initiatives in the areas around the project site. Through these efforts, along with income tax and royalty payments and the expected contribution of over \$500 million of in-country expenditures over the mine life, the Marlin project will provide substantial benefits to the citizens of Guatemala. We look forward to building on the synergies between the private sector, the World Bank Group and the government of Guatemala in advancing these poverty reduction efforts in the country and particularly in the primarily indigenous communities in the vicinity of our project."

Glamis Gold Ltd. is a premier intermediate gold producer with low-cost gold mines and development projects in Nevada, Mexico and Central America. The Company anticipates gold production of approximately 400,000 ounces this year, increasing to over 700,000 ounces in 2007.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, include, but are not limited to those with respect to, the price of gold, the estimation of mineral reserves and resources, the realization of mineral reserves estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, Glamis' hedging practices, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variation of such words and phrases or state that certain actions, events or results,

“may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Glamis to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual results of current exploration activities, actual results of current reclamation activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, possible variations in ore grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those factors discussed in the section entitled “Other Considerations” in the Glamis Annual Information Form. Although Glamis has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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