

Fellow Shareholders,

Our annual meeting will be held in Sierra Nevada Brewery's Big Room at 5:30pm on Thursday, April 16th. We hope to see you there!

By now you should have received an important notice about the availability of proxy materials for the Shareholders Meeting along with instructions on how to vote your Golden Valley Bank shares of stock.

I encourage you to vote your shares immediately, **as every vote counts!**

We have an exciting opportunity to present an Agreement ("Agreement") between the Bank, Golden Valley Bancshares, Inc. ("Holding Company"), organized for the purpose of becoming the bank holding company of the Bank, and GV Merger Corp ("Merger Corp"), organized for the purpose of completing the reorganization of the Bank into a holding company structure, which agreement provides for each one (1) outstanding share of Bank common stock to be exchanged for one (1) share of Holding Company common stock. As a result of the exchange, the Holding Company would become the owner of 100% of the Bank common stock, and the current shareholders of the Bank, except those shareholders electing to properly dissent from the reorganization, would become owners of a like amount and percentage of shares of the Holding Company. For a more detailed description of the Agreement, please visit <http://www.astproxyportal.com/ast/19159/>.

In addition to the proposal to vote for the re-election of the Board of Directors, you will also be voting on this additional proposal to form Golden Valley Bancshares Holding Company. For your convenience you may vote online at: **www.voteproxy.com**, it's quick and easy! All you need is the Control Number printed on your Notice. Other voting options include scanning the QR code with your smartphone or requesting a Proxy Card by phone from American Stock Transfer Company Shareholder Services (800-937-5449), email or website address listed on your Notice.

If you have any questions, please don't hesitate to give myself or Jessica Shepherd (530-781-1887) a call. **Remember, vote your shares!**

Thank you,

