



# BELLHAVEN

COPPER & GOLD INC.

## **Bellhaven Raises C\$800,000**

**Funds will be used to fast-track drilling gold projects in Colombia & Panama**

**Updated website now available for viewing**

**Panama, Rep. of Panama – June 23, 2010. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”)** is pleased to announce that it has completed, subject to the approval of TSX Venture Exchange, a non-brokered private placement of 3,636,000 units at a price of \$0.22 per unit for aggregate gross proceeds of \$799,920.00. Each of the units is comprised of one common share of the Company and one-half of a share-purchase warrant. Each full share-purchase warrant will entitle the holder to acquire one common share of the Company at a price of \$0.30 for a term of 18 months from the date of issuance. A finder’s fee of 5% cash and 5% in broker’s warrants will be paid in connection with this placement. Each broker warrant has a term of 18 months from the date of issuance and is exercisable into one common share of the company in exchange for \$0.30.

The proceeds will be used to finance the upcoming drill programs at the La Mina porphyry gold-(copper) project in Colombia (see press release of May 17<sup>th</sup>) and the Pitaloza high-sulphidation epithermal gold-(copper) project in Panama (see press releases of April 13<sup>th</sup> and June 3<sup>rd</sup>). In addition, the proceeds will support initial field programs at Bellhaven’s other high-sulphidation epithermal gold projects in Panama (e.g., Cerro Viejo, El Peñón, and Loma de Quito), as well as general administration and other costs.

**Paul Zweng, Bellhaven’s Interim CEO and Director, commented as follows:**

“We are pleased to complete the financing outlined above to support our work programs in Colombia and Panama. We believe that substantial value for Bellhaven shareholders can be created by the judicious use of these funds in the months ahead.”

“I would also like to use this opportunity to invite investors and friends of Bellhaven to go to our updated website. On the home page one will find a new presentation regarding the recent changes that have taken place at Bellhaven as well as an update on our principal projects, including the La Mina (Colombia) and Pitaloza (Panama) projects as well as glimmers of three other high-sulphidation epithermal gold projects in Panama that we are excited about: Cerro Viejo, El Peñón, and Loma de Quito.”



**About Bellhaven:**

Bellhaven Copper & Gold Inc., is a Canadian-listed (TSX-V: BHV) exploration company exploring for gold and copper in Panama and Colombia. The Company's objective is to become among the best gold-copper companies operating in Panama and Colombia by discovering, acquiring, and developing high-quality resources in a safe and responsible manner to the benefit of all of its stakeholders.

The Company's principal assets include the La Mina porphyry gold-(copper) project in the Middle Cauca belt of Colombia, the high-sulphidation epithermal gold-(copper) and porphyry copper prospects located on the Azuero Peninsula in Panama, and the La Ventura prospect in the San Lucas gold belt in northeastern Colombia. In addition, Bellhaven controls 100% of the Cerro Quema gold-(copper) project also located on the Azuero Peninsula in Panama. The Company announced a letter of intent (LOI) with Pershimco Resources (TSX-V: PRO) on January 4<sup>th</sup>, 2010, to develop Cerro Quema, whereby Pershimco can earn up to a 75% equity interest in the project, through payments and project spending of US\$18.5 million, and can acquire an additional 10% interest for US\$5 million.

On behalf of the board of directors,

Paul L. Zweng, CEO & Director  
**BELLHAVEN COPPER & GOLD INC.**

**Corporate Contact in North America:**  
**Paul Zweng, CEO/Director**  
**+1-808-377-1947**

**Corporate Contact in Panama:**  
**Julio Benedetti, President/Director**  
Int'l No: +507-226-3967

For more information, please visit the Company's web site at [www.bellhavencg.com](http://www.bellhavencg.com)

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