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COPPER & GOLD INC.

Bellhaven Receives Review by Dr. Jeffrey Hedenquist of the Pitaloza and Cerro Viejo High-Sulphidation Epithermal Gold Projects, Panama

Panama, Rep. of Panama – August 3, 2010. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”) is pleased to announce receipt of the report titled, “Comments on the Pitaloza and Cerro Viejo projects, Azuero Peninsula, Panama”, written by noted epithermal gold specialist, Dr. Jeffrey Hedenquist. Although the report is highly technical in nature, one of its conclusions related to exploration is clear: *“The prospects at the two properties do not appear to have been adequately assessed by earlier work, particularly the two that were drilled – Caracucho and Cerro Viejo. This incomplete evaluation means that there is still significant potential in each prospect, and which requires systematic assessment, starting with careful mapping of lithology, alteration and structure, and sampling of the proximal hypogene silicic alteration prior to determining drill targets.”*

Caracucho is one of three prospects at Bellhaven’s 100%-owned Pitaloza high-sulphidation epithermal gold project. Cerro Viejo is another Bellhaven 100%-owned high-sulphidation epithermal gold project located approximately 16 km from Pitaloza. The complete unedited report can be found at Bellhaven’s website at

http://www.bellhavencg.com/inc/pdf/comments/Jeff%20Hedenquist_Final%20Report_BellhavenAzueroHedenquistFinal.pdf

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

“The exploration programs at Pitaloza and Cerro Viejo benefited greatly from the observations and comments shared by Dr. Hedenquist. Among other things, he provided key insights leading to the generation of new exploration targets. As well, he recommended additional elements to the exploration programs that are now being implemented.”

“Mr. Tom Drown, our new Panama exploration manager, will arrive in Panama on August 4th. I will be meeting Tom to introduce him to Pitaloza and our other high-sulphidation epithermal gold projects on the Azuero Peninsula. Now that Bellhaven has received the environmental permit for drilling at Pitaloza, we look forward to Tom advancing the programs in preparation of the upcoming drilling program.”

“As a final comment, I highly recommend that investors, analysts, and those in the exploration/mining industry interested in this subject read Dr. Hedenquist’s report. It makes for instructive reading. The link to the report is listed above.”



About the Pitaloza high-sulphidation epithermal gold project, Panama

The Pitaloza project, owned 100% by Bellhaven, hosts three high-sulphidation epithermal gold-(copper) prospects: Bejucosa, Cementerio, and Caracucho. High-sulphidation epithermal deposits host half of the known gold resources (80 Moz) in the Caribbean Basin and yield annual production in excess of 3 Moz of gold in Peru, alone.

The current fieldwork program at Pitaloza is directed toward the Bejucosa, Caracucho, and Cementerio prospects. At Bejucosa, hydrolytic alteration has been mapped over a 1000 m by 500 m area by previous workers. Bellhaven dug exploration trenches at Bejucosa in 2006 yielding the following results: Trench 1—52 m of 2.3 g/t Au; Trench 2—16 m of 1.8 g/t Au; Trench 3—12 m of 8.9 g/t Au, and Trench 4—34 m of 0.6 g/t Au. Trenches dug by Bellhaven in 2010 delivered 18 m of 4.4 g/t Au, 6 m of 1.6 g/t Au, and 10 m of 1.0 g/t Au, respectively, from Trenches A, B, and C (see press release of July 8, 2010).

Access to Pitaloza from Panama City is by the paved Pan-American Highway and then 10 km by unimproved dirt road. There is adequate water and labor in the area to service the project.

In November 2008, the Company submitted to the *Ministerio de Comercio e Industrias* (“MICI”, Panama’s Ministry of Commerce and Industry) an application for a two-year extension to the concession. This extension request has not yet been approved or disapproved. The Company is working to resolve this one outstanding issue pertaining to this concession in a timely manner and has found the new officials at MICI to be both responsive to, and cooperative with, the Company’s exploration and mine development plans in Panama. The Company received in July, 2010, the necessary environmental permits to conduct a drilling program at Pitaloza from the *Autoridad Nacional del Ambiente* (“ANAM”, Panama's National Environmental Authority).

This news release has been prepared under the supervision of Michael D. Druecker, Ph.D., P.Geo., who serves as the qualified person as defined by National Instrument 43-101 responsible for ensuring that the geological information in this release is accurate.

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 4th, 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.

For more information regarding Bellhaven, please visit our website at www.bellhavencg.com.

On behalf of the board of directors,

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements.