



BELLHAVEN

COPPER & GOLD INC.

**FOR IMMEDIATE RELEASE**

**BELLHAVEN CLOSSES NON-BROKERED FINANCING**

**Company Reverting Back to Its Exploration Roots with a Goal to Deliver a Flagship Project over the Near-term**

**Lead Investor Sees Strong Upside in Bellhaven; Helps to Re-Shape the Company**

**Panama, March 26, 2010.** Bellhaven Copper & Gold Inc. (the “Company” or “Bellhaven”) (TSX-V: BHV) is pleased to announce the closing of a non-brokered financing whereby the Company raised C\$1,343,774.55 through the issuance of 8,958,497 units. Each unit consists of 1 common share and 1 warrant to purchase an additional common share for C\$0.25 over a 24-month period from the date of issuance.

Mr. Julio Benedetti, Bellhaven’s President and CEO, commented as follows: “This placement represents a significant milestone for the Company. Bellhaven is undertaking a new direction whereby we are reverting to our original roots as an experienced and successful exploration company. We are now re-focusing that experience in Panama and in Colombia. To do so we will need to retool the company and rationalize existing operations such as Gomez Plata, our underground gold mine in Colombia. Our short-term goal is to deliver to Bellhaven in the months ahead a flagship project with the potential for large-scale, low-cost production.”

“Resource Venture Partners, LP, a successful natural resources fund based in the United States, is the lead investor for this private placement. They share our vision for the new Bellhaven, and we look forward to their involvement with the roll-out of our new strategy.”

Dr. Paul Zweng, Managing Member of Resource Venture Advisors, LCC, the general partner to Resource Venture Partners, LP, commented as follows: “Resource Venture Partners, LP (“RVP”), is pleased to become a shareholder of Bellhaven Copper & Gold. RVP is working with Bellhaven to undertake the necessary actions to transform the Company into a highly successful venture. These actions include: (1) delivering an attractive flagship exploration project, (2) attracting first-rate and highly motivated people into both the exploration and senior management ranks, and (3) disseminating company information and updates in a persistent manner to the investment community. It is anticipated that the flagship project will be delivered either through new exploration on recently acquired gold properties in Colombia, renewed exploration on more mature gold properties in Panama, or through future acquisitions/joint ventures. RVP is currently drawing upon its extensive network of contacts on behalf of Bellhaven to attract talented individuals into the Company. Finally, RVP is advising Bellhaven on a new investor-relations strategy so that the capital markets can more readily understand the Company’s investment merits. RVP believes that these efforts will



lead to the creation of real wealth which, if executed successfully, should accrue to the benefit of Bellhaven's shareholders.”

Closing of the private placement is subject to TSX Venture Exchange approval.

**About Bellhaven:**

Bellhaven Copper & Gold Inc., is a Canadian-listed (TSX-V: BHV), Panama-based mineral exploration company, exploring for gold and copper in Panama and Colombia.

The Company's principal assets include one mining (exploitation) concession, three exploration concessions, and ten exploration concession applications on copper and gold prospects in Panama, totaling 117,613 hectares, the La Ventura prospect consisting of three exploration concession blocks and 6,400 hectares in the San Lucas gold belt in northeastern Colombia, and 100% control of the Cerro Quema gold-(copper) project (high-sulfidation epithermal deposit) 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 Pershimo can earn up to a 75% equity interest in the project, plus an option to purchase an additional 10%.

On behalf of the board of directors,

Julio C. Benedetti, President, CEO  
**BELLHAVEN COPPER & GOLD INC.**

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

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