



B E L L H A V E N

COPPER & GOLD INC.

Bellhaven Appoints Patrick Highsmith as CEO & Director

Paul Zweng to Remain an Advisor to the Board of Directors

Vancouver, British Columbia, Canada – January 9, 2012. Bellhaven Copper & Gold Inc. (TSX-Venture: BHV) (“Bellhaven” or the “Company”) is pleased to announce the appointment of Mr. Patrick Highsmith to the position of Chief Executive Officer and Director. Mr. Highsmith’s appointment will become effective on February 1, 2012. Patrick has more than 22 years in exploration, mining, and business development, including Rio Tinto, BHP Billiton, and Newmont Mining. He brings an abundance of experience gained from over 250 projects at all stages of development located in more than 20 countries.

Patrick earned bachelor and master degrees in geological engineering and geochemistry from the Colorado School of Mines. After technical positions in mine operations and exploration with Rio Tinto and BHP Billiton during the 1990’s, Patrick managed exploration business development for Newmont Mining from 2004 until 2008. Since then he has been actively engaged in the junior sector, co-founding Intuitive Exploration Inc. (now Orestone Mining [TSX-V:ORS]), Copper One Inc. (TSX-V:CUO), and Lithium One Inc (TSX-V:LI). In addition to executive duties in operations, marketing, and corporate communications, he has been integral in numerous transactions from financings, asset sales and purchases, through to negotiating and executing joint ventures with major corporate groups. He is currently the President and Chief Operating Officer of Lithium One, where he was instrumental in the discovery of two NI 43-101 compliant mineral resources and has been advancing the Sal de Vida Lithium and Potash Project in Argentina towards a feasibility study.

Interim CEO and Director Paul Zweng will immediately step down from these positions while remaining with the Company as an advisor to assist Mr. Highsmith and the senior executive team in a smooth and efficient transition.

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

“We are delighted to welcome Patrick Highsmith as the new, full-time CEO and director to Bellhaven. His blend of technical, financial, and managerial experiences is the ideal combination to forward the Company’s goal of being a premier developer of gold and copper resources in Colombia and Panama.”

“When I joined Bellhaven as interim CEO, we announced in a press release dated May 10, 2010, a new strategy with three key elements: (1) deliver an attractive flagship exploration project, (2)



attract first-rate and highly motivated people into both the exploration and senior management ranks, and (3) disseminate company information and updates in a persistent manner to the investment community. During the course of the past 18 months we have executed and delivered on each of these elements. The Company is now positioned for substantial growth as it advances its flagship projects in Colombia and Panama under Patrick's leadership."

"Patrick's appointment will inject new energy into all the Company's activities, from resource development at our La Mina project in Colombia, exploration at our high-sulphidation epithermal gold projects in Panama, and through our business development and marketing efforts. We are confident that Patrick will deliver on the promise that Bellhaven represents to its stakeholders."

Bellhaven's incoming CEO, Patrick Highsmith, had the following comments:

"I am excited about the opportunity to lead Bellhaven through this important growth phase. Bellhaven has a growing gold-copper resource in Colombia, is well-funded for the ongoing drill program, and enjoys the backing of a quality partner in IAMGOLD. We look forward to growing the La Mina resource well beyond its current 1.6 million gold-equivalent ounces. Concurrently with ongoing exploration, we shall continue to develop the known resources by conducting engineering, metallurgical, environmental and other studies to complete a preliminary economic assessment later this year. Furthermore, the company is not yet valued for its gold assets in Panama, and yet we are well-positioned to operate and add value in that jurisdiction as well."

"Bellhaven has assembled an excellent team to help me deliver results. It will be a pleasure to join forces again with some former BHP co-workers who are now at Bellhaven. The gold markets continue to reward new discoveries and our investors can look forward to a steady pace of activity and regular communications."

Grant of Incentive Stock Options

The Company also announces that it has granted in the aggregate 1,500,000 options to certain consultants, employees, officers and/or directors of the Company to acquire a total of 1,500,000 common shares of the Company with an exercise price for the first 1,000,000 options set at \$0.425 (being the closing price of the Company's shares on the TSX Venture Exchange on January 6, 2012), and the remaining 500,000 options at an exercise price of \$0.65 per share or such greater price as may be required in accordance with the policies of the TSX Venture Exchange. The options are exercisable for a five-year period from the date of grant. The options may include vesting restrictions as per the Company's stock option plan. This option grant is subject to exchange approval.



About Bellhaven

Bellhaven Copper & Gold Inc. is a Canadian-listed exploration company focused on gold and copper in Panama and Colombia. The Company's objective is to become one of 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 flagship project is the 100%-controlled La Mina porphyry gold-(copper) project in the Middle Cauca belt of Colombia. In September, 2011, Bellhaven announced its first NI 43-101 compliant resource for the La Cantera prospect at La Mina containing 1.0 M oz gold or 1.6 M oz gold-equivalent contained in 40.56 Mt of inferred resources averaging 0.77 g/t gold, 0.31% copper (or 1.26 g/t gold-equivalent) based on 0.30 g/t Au cut-off grade, making La Cantera one of the highest grade porphyry gold prospects in the Americas. La Cantera is one of twelve prospects identified to date at the La Mina Project.

Other important projects controlled 100% by Bellhaven include Pitaloza and three other high-sulphidation epithermal gold-(copper) and porphyry copper prospects located on the Azuero Peninsula in Panama.

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

On behalf of the board of directors,

Patrick M. Abraham, Co-Founder & Director
Bellhaven Copper & Gold Inc.

Corporate Contact in North America:
Patrick M. Abraham, Co-Founder/Director
pabraham@panamerica-group.com

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

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.

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.