



BELLHAVEN

COPPER & GOLD INC.

FOR IMMEDIATE RELEASE

BELLHAVEN CONVERTS ALL OUTSTANDING DEBENTURES ON FAVOURABLE TERMS

The Company is Now Debt Free

Panama, April 23, 2010. Bellhaven Copper & Gold Inc. (the “Company” or “Bellhaven”) (TSX-V: BHV). Further to its press release dated March 25, 2010, the Company is pleased to announce that it has reached agreement with all of the holders of its 10% convertible debentures having a principal amount of C\$1,044,305.31 (the “Debentures”) to convert the Debentures into 6,962,035 units of the Company (the “Units”) at a deemed price of C\$0.15 per Unit. Each Unit has the same terms as those issued by the Company in its recently completed private placement (see the Company’s March 26, 2010 news release) and is comprised of one common share of the Company and one share purchase warrant (a “Warrant”). Each such Warrant entitles the holder to acquire a further common share of the Company in exchange for C\$0.25 over a two years term.

The securities issued in connection with the conversion are subject to a hold period expiring August 20, 2010.

In connection with this conversion, the holders of the Debentures have agreed to waive interest payments totalling C\$155,801.77, and have also agreed to waive the extension fees otherwise payable totalling C\$52,215.57.

Inversiones Geologicas S.A., a Panamanian company converting C\$656,015.31 of the principal amount of the Debentures, is controlled by Mr. Julio Benedetti, the President and CEO of Bellhaven.

Patrick Abraham, a director of Bellhaven commented as follows:

“We are grateful to the debenture holders for converting all of the issued debt to equity on such favourable terms to the Company. This conversion demonstrates their continued support and confidence in Bellhaven’s renewed focus and direction. It also cleans up the Company’s balance sheet—now debt free—thus allowing management greater manoeuvrability to execute its business plan.”

After the latest financing and all of the debt conversions, the Company’s capital structure now stands as follows:

- Issued and outstanding shares: 65,967,524 shares,



- Fully diluted shares: 90,499,541,
- Fully diluted cash of C\$8.76M, and
- Zero debt.

About Bellhaven:

Bellhaven Copper & Gold Inc., is a Canadian-listed (TSX-V: BHV), mineral exploration company, exploring for gold and copper in Panama and Colombia. The Company's objective is to become the best gold-copper company 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 our stakeholders.

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-sulphidation epithermal deposit) 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\$18.5M, and can acquire an additional 10% project interest from Bellhaven for US\$5M.

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

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