

CANADIAN GOLD HUNTER CORP.

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NEWS RELEASE

CANADIAN GOLD HUNTER PRIVATE PLACEMENT CLOSED

July 11, 2008 (CGH – TSX)... **Canadian Gold Hunter Corp.** (the “Company”) reports that it has closed the private placement announced, as amended, on June 25, 2008. The Company sold, on a non-brokered, private placement basis 565,500 Flow-Through Common Shares at a price of Cdn \$2.30 per Flow-Through Share and 3,500,000 Common Shares (Non Flow-Through) at a price of Cdn \$2.00 per Common Share for total gross proceeds of Cdn \$8,300,650.

A 4% finders' fee is payable on a portion of the private placement. The securities issued pursuant to the private placement are subject to a four month hold period.

The gross proceeds of the Flow-Through Shares shall be used for the exploration of the Company's Canadian exploration projects. The Company will use its best efforts to ensure that the exploration expenditures qualify for the investment expenditure credits for purposes of the Income Tax Act (Canada). The gross proceeds of the Common Shares (Non Flow-Through) will be used towards ongoing work at the Company's Caballo Blanco project in Mexico as well as for general working capital purposes.

The private placement has received regulatory approval and the securities have been issued to the investors.

ON BEHALF OF THE BOARD

“Richard J. Bailes”
President

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