

GOLDNEV RESOURCES INC.

(TSX SYMBOL : GNZ)

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NEWS RELEASE

GOLDNEV ANNOUNCES NEGOTIATION OF \$1,750,000 PRIVATE PLACEMENT

(February 1, 2005 – Calgary Alberta) **GOLDNEV RESOURCES INC. (TSX – V = GNZ)** announces that it has negotiated, subject to acceptance by the TSX Venture Exchange, a private placement of Cdn\$1,750,000 (the “Private Placement”). These funds will be raised by the Company issuing 5,000,000 Units (the “Units”) at a price of \$0.35 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of 1 year from the date of issuance at a price of \$0.45 per share.

The Company may pay finders fees in connection with this private placement in accordance with the policies of the TSX Venture Exchange.

Proceeds from this offering are primarily scheduled to expedite the acquisition of producing oil and gas assets, either through the purchase of an operating private oil and gas company, or new drilling offsetting existing wells that have proved up oil and gas reserves.

The Company also wishes to announce that Mr. B.J. Seaman of Calgary, Alberta will, as of today’s date, undertake a position as an Advisor to the Board of Goldnev Resources Inc. in lieu of the position of Vice President, Corporate Finance, as previously announced.

ON BEHALF OF THE BOARD

‘George Isfan’

George Isfan
President and Chief Executive Officer

**The TSX Venture Exchange has not reviewed and does not accept responsibility
for the accuracy of this News Release**