

GOLDNEV RESOURCES INC.
Closes \$424,000 Private Placement

FOR IMMEDIATE RELEASE

February 22, 2007
Calgary, Alberta

Calgary, Alberta – The Board of Directors of Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ"), announces that it has completed closing of the first portion of the previously announced private placement financing to Qi Asset Management Ltd.. The Corporation anticipates closing the balance of the financing in the near future. The total gross proceeds raised from this portion of the private placement financing were \$424,000, resulting in the issuance of 5,300,000 Units. Each Unit consisted of one Common Share and one Common Share purchase warrant, at a price of \$0.08 per Unit. Each whole warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$.12 per share until February 12, 2008. The company received net proceeds of \$381,600 after paying commissions. In addition to commissions, the corporation issued finder's fee warrants to purchase 530,000 shares at a price of \$0.10 per share until February 12, 2008.

The proposed private placement transaction is subject to stock exchange approval and all common shares and underlying securities will be subject to a standard four-month hold period expiring on June 13, 2006.

The net proceeds from the sale of the private placement shares will be used to fund the Corporation's continued well recompletion, tie-in and development program for its Noel and Provost oil and gas properties and to fund possible future oil and gas acquisition and farm-in opportunities.

Qi Asset Management Ltd. is a subsidiary of a billion dollar Hong Kong based conglomerate with eighteen subsidiaries operating in 180 countries with over 2 million clients and is engaged primarily in the financial services, hospitality, property management, network marketing, telecommunications and media businesses.

Marc Dame, President of Goldnev stated, "This investment by Qi Asset management Ltd. into Goldnev is it's first financial investment into the Canadian oil and gas sector and represents to Corporation the opportunity to develop a broad based strategic relationship which could provide significant benefits to the shareholders of both Goldnev and Qi Asset Management Ltd.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

About Goldnev

Goldnev Resources Inc. is an oil and natural gas exploration, development and production company with assets in Northeastern British Columbia and North Central Alberta. Goldnev's shares trade on the TSX Venture Exchange under the symbol "GNZ"

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