

FOR IMMEDIATE RELEASE

**GOLDNEV RESOURCES ANNOUNCES OFFER TO PURCHASE
PINCHER CREEK OIL & GAS PROPERTY**

Calgary, Alberta (March 4, 2008) - Goldnev Resources Inc. (“Goldnev” or the “Company”) (TSXV: GNZ) today announced it has entered into an Offer to Purchase Agreement with a private Alberta company (“Privco”) to acquire oil and gas property interests in 15 sections (9,600 acres) of land in the Pincher Creek area located 175 km southwest of Calgary, Alberta.

The acquisition is an important part of Goldnev’s strategy of developing and exploiting a balanced project portfolio of oil, gas and unconventional resources. With Pincher Creek, Goldnev now has a large oil discovery and development project in Alberta, in addition to two high potential gas projects in Noel, British Columbia, and a long-term unconventional oil shale project in Saskatchewan.

The Pincher Creek property lands are located in the northern portion of the historic Pincher Creek field, discovered by Gulf Canada in 1947. The oil and gas interests being acquired range from 7.5% to 25% and consist of mostly contiguous lands divided into several separate but complementary oil and gas projects. This property offers oil and gas potential in various intervals of the Lower Cretaceous and Jurassic zones, which can be identified on well logs from the existing Pincher Creek wells, as well as rich gas potential in the Rundle from the second thrust sheet underlying the producing Pincher Creek Rundle Pool, as identified by 3-D seismic. These lands lie in an active producing area and are close to pipeline and major processing facilities.

The Pincher Creek upper zone well recompletion program consists of at least two well recompletion (re-entry) targets and could lead to a subsequent oil well development drilling program. In September 2007, the first recompletion was initiated at well 01-11-004-29W4M, resulting in the discovery of light oil with associated gas in the Lower Cretaceous Cadomin and Upper Jurassic Brown formations. This discovery constitutes a new oil play in the Pincher Creek area. The upper zone project represents near-term oil production with the opportunity for additional adjacent drilling locations, which would have a significant impact on the Company’s production and cash flow.

The Pincher Creek Rundle formation prospect is a deep, high-impact natural gas drilling project that will test a second thrust sheet in the Rundle formation to a total depth of 3,880 metres (12,730 feet). This second Rundle sheet has been encountered and is producing six miles southeast, on trend with the prospective location. In addition, this well is also expected to penetrate the continuation of the recent oil discoveries at well 01-11-4-29W4M, providing multiple bailout zones and substantially reducing the risk associated with drilling the Rundle prospect.

The consideration for purchase of the assets is to be paid in a combination of \$1,000,000 in cash and the balance in common shares in the Company, at a value of thirty-five cents (\$0.35) per share. The total purchase price will be determined by the valuation results of the assets, based on an independent engineering evaluation report expected to be completed by March 30, 2008. The purchase price shall be the aggregate of 100% of the value of the Proved Plus Probable Developed Reserves; 75% of the value of the Probable Underdeveloped Reserves; 10% of the value of the Possible Reserves; and 100% of the value of Resources, all at the 12% discounted cash flow amount. If the final purchase price is determined to be less than \$3,000,000, the Vendor is not required to close. If it is more than \$6,700,000, the Purchaser is not required to close.

Pursuant to policies of the TSX Venture Exchange and Multilateral Instrument 61-101 Protection of Minority Security Holders In Special Transactions (“61-101”), the proposed acquisition of the Pincher Creek assets is classified as a “related party transaction,” as Marc Dame and Charlie Chapman, directors and officers of the Company (collectively the “Related Parties”), own majority control of the shares of Privco.

Steven Craig and Merrill Moses, the two directors of the Company who are not Related Parties, determined that exemptions from formal valuation and minority approval requirements under 61-101 are available since the aggregate consideration to be paid to the Related Parties is reasonable and does not exceed 25% of the market capitalization of the Company as of February 29, 2008.

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 a public energy company focused on conventional and unconventional oil and gas production, with active projects located in British Columbia, an ongoing oil shale exploration program in Saskatchewan, and oil and gas production operations in Alberta. Goldnev shares trade on the TSX Venture Exchange under the symbol “GNZ.”

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