

FOR IMMEDIATE RELEASE

**GOLDNEV EMBARKS ON 2008 PASQUIA HILLS
OIL SHALE DRILLING PROGRAM**

Calgary, Alberta (May 22, 2008) - Mr. Marc Dame, President and CEO of Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX VENTURE:GNZ), is pleased to announce that Cancore Drilling of Medicine Hat, Alberta, has been engaged to drill for and extract oil shale cores on its oil shale property in Pasquia Hills, Saskatchewan. Additionally, Goldnev has commenced preparations for and advanced the funds towards its 2008 oil shale exploration and development drilling program.

This program includes the drilling of 10 core holes, targeting the Favel formation to examine, optimize information and further delineate the Corporation's oil shale resources in order to better identify the leading edge of the oil shale deposit and to better define the oil shale resources on the Corporation's Pasquia Hills oil shale permits as described in the recently released NI 51-101 Contingent Resources Report prepared by Chapman Petroleum Engineering Ltd.

Discussions with land owners for surface access are currently underway and drilling license application approvals to the Saskatchewan Petroleum Energy, Mines and Lands Branch are in the process of being prepared and submitted. The core hole drilling program is expected to commence in late June 2008 and will take approximately 2 weeks to complete.

Goldnev's Pasquia Hills oil shale permits comprise of a total of 155,443 acres (234 sections or 6 1/2 townships) of oil shale exploration and development rights in the emerging Pasquia Hills oil shale region in east central Saskatchewan where several other petroleum companies are actively developing new oil shale projects in the area. Based upon the results of the oil shale core hole drilling program conducted in October of 2007, water well log data, plus the results of thirteen Sun Oil (now "Suncor Energy") core holes located within the mapped area and published Saskatchewan Government information, the Corporation's lands are known to be underlain by the oil shale (kerogen) deposits and can be observed on the banks of the Carrot River which crosses the Corporation's permitted lands. Goldnev's oil shale project is strategically located at or near surface on the Manitoba Escarpment outcrop edge providing for one of the more advantageous surface mining opportunities in the entire Pasquia Hills oil shale area, and also that of other currently known oil shale deposits in North America.

With the successful results of the 2007 core hole drilling program and the recent release of the Contingent Resource Report estimating contingent resources of over 2 billion barrel of oil, the Corporation's objective for the remainder of the year is to continue to define the oil shale deposit through an aggressive exploration and development program in order to identify an optimum initial oil shale mine site for the establishment of a pilot processing and production plant targeted for 2009/10.

In relation to the commencement of the oil shale core hole drilling activity, Mr. Marc Dame, President, commented "Management believes that the fact that the oil shale is located near surface allowing the oil shale to be extracted by surface mining methods and using the proven oil shale processing retort technologies currently in use in other parts of the world and in which the Corporation's Pasquia Hills oil shale project has the potential to be amongst the first commercially viable oil shale projects in North America".

About Goldnev

Goldnev Resources Inc. is a public energy company focused on conventional and unconventional oil and gas production with assets in northeastern British Columbia, north central Alberta and an oil shale development project in east central Saskatchewan. Goldnev shares trade on the TSX Venture Exchange under the symbol "GNZ."

A copy of the Goldnev Contingent Resource Report is available to be accessed at www.sedar.com.

Anyone wishing to be added to the Corporation's news release recipients list may forward an e-mail request to marcdame@shaw.ca.

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