



**GOLDNEV RESOURCES INC.
ANNOUNCES INCREASE IN PRIVATE PLACEMENT FINANCING**

FOR IMMEDIATE RELEASE

August 26, 2010
Calgary, Alberta

Goldnev Resources Inc. ("Goldnev" or the "Corporation") (TSX Venture Exchange – "GNZ"), announces that further to a news release of March 31, 2010, the Corporation has elected to and is now proposing to increase the amount of its previously announced non-brokered private placement financing from a maximum of 20,000,000 Units up to a total of 36,000,000 Units, at a price of \$0.05 per Unit for gross proceeds of up to \$1,800,000. Each Unit will consist of one common share and one common share purchase warrant. Each full warrant entitles the holder thereof to purchase one common share of the Corporation at a purchase price of \$0.08 for twelve months from relevant closing of the sale of Units.

The proceeds from the private placement will be used to pay for a well recompletion and production testing program on the Corporation's Turner Valley property and to finance the acquisition of additional working interests at and funding for the preparation of the pre-feasibility study on the Corporation's Pasquia Hills oil shale project as well as for general corporate purposes.

The proposed private placement transaction is subject to the approval of the TSX Venture Exchange and all securities issued will be subject to a standard four-month hold period.

The Corporation also announces that it is seeking an extension of the exercise period of an aggregate of 9,343,750 outstanding share purchase warrants issued as part of a non-brokered private placement of common share Units issued between September 14 and November 19, 2009. Pursuant to the proposed extension, the applicable exercise period will be extended by to September 14, 2011. The warrant exercise price of \$0.12 per share will remain the same. Insiders of the Corporation hold 5,706,500 of the outstanding share purchase warrants subject to proposed extension period.

The proposed extension is subject to the acceptance of the TSX Venture Exchange. The proposed extension and amendment provides Goldnev with an extended opportunity to receive funding for it conventional and unconventional oil and gas projects and for general corporate purposes from existing warrant holders.

Neither the TSX Venture Exchange, nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts 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 assets in northeastern British Columbia, southwestern Alberta and an oil shale development project in east central Saskatchewan. Goldnev shares trade on the TSX Venture Exchange under the symbol "GNZ."

Anyone wishing to be added to the Corporation's news release recipients list may forward an e-mail request to info@goldnevresources.com.

For further information on Goldnev, please visit our website at www.goldnevresources.com, or email at info@goldnevresources.com or contact:

Mr. Marc Dame
President and Chief Executive Officer
Goldnev Resources Inc.
Telephone: (403) 237-5711
Facsimile: (403) 718-0163
E-mail: marcdame@goldnevresources.com
Suite 485, 708 – 11th Avenue S.W.
Calgary, Alberta,
T2R 0E4