

**GUARDIAN ANNOUNCES NEW CHIEF FINANCIAL OFFICER
AND GRANT OF OPTIONS**

TSX VENTURE EXCHANGE: GX

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – May 29, 2006 – Guardian Exploration Inc. ("Guardian" or the "Corporation") (TSX Venture: GX) is pleased to announce the engagement of Mr. Ian Hill as the new Chief Financial Officer of the Corporation. Mr. Hill has over 20 years of experience in tax and accounting with Canadian public and private companies, most recently as tax consultant to TransCanada PipeLines Limited (TSX:TCA.PR.X) and Provident Energy Trust (TSX:PVE.UN). He has also recently been Chief Financial Officer of Call Genie Inc. (TSXV:GNE) and Vice-President Finance at E-Zone Networks Inc.

Guardian also announces the grant of 1,525,000 options to directors, officers and employees of the Corporation. The options will be exercisable into common shares of Guardian upon payment of \$1.10 per share on or before May 29, 2011.

Guardian is a Calgary-based corporation engaged in the acquisition, exploration and development of Canadian resource properties. Common shares of the company trade on the TSX Venture Exchange under the trading symbol "GX".

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This press release shall not constitute an offer to sell or a solicitation of an offer to buy securities in any jurisdiction. The common shares of Guardian will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to a U.S. person, absent registration or applicable exemption therefrom.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Although Guardian believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on such forward-looking statements because Guardian can not give assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Guardian and described in the forward-looking statements or information. The forward-looking statements or information contained in this news release are made as of the date hereof and Guardian does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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