

**GUARDIAN EXPLORATION INC. (TSXV:GX) ANNOUNCES  
FIRST TRANCHE CLOSING OF BROKERED PRIVATE PLACEMENT  
& EXPANDED OFFERING**

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CALGARY, ALBERTA (May 15, 2008)

Guardian Exploration Inc. ("Guardian" or the "Company") (TSXV:GX), is pleased to announce that it has completed the closing of the first tranche its previously announced brokered private placement. The closing consisted of 600,000 Common Shares at a price of \$0.30 per Common Share and 3,185,500 Flow Through Shares at a price of \$0.35 per Flow Through Share (the "Placement") for gross proceeds of \$1,294,925 (\$1,172,526 net of agent's fees and expenses). The funds are to be used to finance Guardian's ongoing oil & gas drilling program.

Due to increased demand, and upon agreement between Blackmont Capital Inc. (the "Agent") and Guardian, the maximum offering under the brokered private placement has been increased by \$500,000 for a total raise of up to \$3,500,000 on the same terms, subject to regulatory approval.

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

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.*

FOR FURTHER INFORMATION PLEASE CONTACT:

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