

***GUARDIAN ANNOUNCES THIRD SUCCESSFUL DISCOVERY WELL WITH
INITIAL FLOW RATE IN EXCESS OF 800 BARRELS OF OIL PER DAY***

GX.V

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**PRESS RELEASE
FOR IMMEDIATE RELEASE
OPERATIONAL UPDATE**

Calgary, Canada – Guardian Exploration Inc. (TSX –V: GX) ("Guardian" or the "Company" or the "Corporation") is pleased to announce that on July 7, 2008 Guardian's operating partner completed drilling and testing the third Girouxville light oil pool. Initial flow tests over a four hour period produced 156 barrels with stable pressures. Extrapolated over a 24 hour period the flow rate would equal approximately 936 barrels of oil per day. As of July 12, production data indicates the well is flowing at a restricted rate of approximately 530 barrels of oil per day with stable pressures, and no water. Guardian has a 55% WI (working interest) in this well, approximately 300 net barrels of oil per day to Guardian.

This well qualifies for Alberta's new pool royalty holiday program which allows for the first million dollars of sales to be royalty free. The oil from the Girouxville area is very high quality light, sweet crude that had an average sale price of approximately \$145 per barrel in the first half of July.

Girouxville Project Update

03-21-76-22W5M (first farm-in well)

This well is currently flowing at an ERCB (Energy Resources Conservation Board) MRL (Maximum Rate Limitations) allowable rate of approximately 87 BOPD with no signs of water. Guardian's partner has applied for GPP in May and is still awaiting this approval. Guardian owns a 50% WI in this well.

02-29-74-21W5M (second farm-in well)

Flowing at 30 barrels of oil per day, this well has encountered a water cut, typical of these reservoirs. Guardian is currently evaluating a water disposal or a water injection well in the area for the produced water to increase netback. Guardian owns a 55% WI in this well.

Future Girouxville Project Wells

Guardian is evaluating the next farm-in well location in the area to be drilled. Under the terms of the farm-in agreement, Guardian has a rolling option to drill 11 more locations with its operating partner.

Cut Bank, Montana

The wells in this region are continually producing approximately 40 BOE per day.

Future Montana Wells

Guardian is reviewing a 100% owned seismic program over its solely owned Tesoro field. A title opinion is nearing completion. Guardian foresees no issues and will enter the next phase of the exploration program and applying for well approvals. Management is optimistic that the Tesoro project has the potential to yield the largest amount of production in Guardian's current portfolio.

Ft. Nelson, British Columbia – Kotcho Lake Project

The purchase of additional working interest in Guardian's Kotcho Lake field has been producing very well to date. Guardian owns 100% of the two flowing wells, B-71-H-94P-4, and B-100-E-94-P-3. These wells' combined; flow rate is 300 BOE, with a manageable amount of water. Guardian, is negotiating with its 3 partners on a third well, C-68-E/94-P-3, 32.5% owned by Guardian, to be brought on in the coming months. A trial period will be established and given no issues with current productions, be brought on.

Future Ft. Nelson Operations

Guardian is negotiating with two large producers in the area to purchase production from these companies' non-core assets. Guardian is confident these negotiations will be successfully closed in the near future. The Company has received a statement of claim from a third party relating to before payout earning in the B-100-E well. The position of the Company is that the claimed earning did not occur and intends to defend the claim vigorously.

About Guardian Exploration Inc.

Guardian Exploration Inc. is an Alberta-based oil and natural gas company. Guardian is engaged in the exploration for, and the acquisition, development and production of, natural gas and crude oil with emphasis on the shallow to mid-depth hydrocarbon rich zones of Canada's Western Sedimentary Basin focusing on Alberta and northeastern British Columbia.

The term barrels of oil equivalent ("BOE") may be misleading, particularly if used in isolation. In accordance with NI 51-101, a BOE conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All BOE conversions herein are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

Investors are cautioned that the preceding statements of the Corporation may include certain estimates, assumptions and other forward-looking information. The actual future

performance, developments and/or results of the Corporation may differ materially from any or all of the forward-looking statements, which include current expectations, estimates and projections, in all or part attributable to general economic conditions and other risks, uncertainties and circumstances partly or totally outside the control of the Corporation, including natural gas/oil prices, reserve estimates, drilling risks, future production of gas and oil, rates of inflation, changes in future costs and expenses related to the activities involving the exploration, development and production of gas and oil hedging, financing availability and other risks related to financial activities. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

For further information please contact:

Graydon Kowal

*President and Chief Executive Officer
ph. (403) 269-5870*

Guardian Exploration Inc.
550 – 435 4 Ave SW
Calgary, AB
T2P 3A8

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