

FOR IMMEDIATE RELEASE
TSX Venture Stock Symbol: GX
GUARDIAN EXPLORATION INC.

June 17, 2011
Calgary, Alberta

**Guardian Exploration Announces Closing of Oversubscribed
Flow Through Unit Financing**

CALGARY, ALBERTA--(Marketwire – June 17, 2011) – Guardian Exploration Inc. ("**Guardian**" or the "**Company**") is pleased to announce the closing of their previously announced offering of units of the Company. The Company issued 8,250,000 units at a purchase price of \$0.10 per unit for gross proceeds of \$825,000, each unit consisting of one common share of the Company to be issued on a "flow through" tax basis and one purchase warrant, each whole warrant exercisable into one Common Share upon payment of \$0.15 per share for a period of 24 months from the date of issuance. 4,000,000 of the units were purchased by directors and officers of the Company. The Company paid a finders' fee to eligible persons in the aggregate amount of 7% of the proceeds of the Offering raised by such persons (\$22,750) and 7% of the number of securities placed by such persons in finders warrants (227,500 warrants). Each finders warrant is exercisable into one Common Share upon payment of \$0.10 per share for a period of one year from the date of issuance.

The securities issued in the Offering will be subject to a hold period of four months plus one day from closing. Proceeds from the Offering will be used for exploration and development expenditures on "flow through" eligible Canadian projects.

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

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U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.