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NEWS RELEASE

INDICATED RESOURCE AT GJ PROJECT CONTAINS 1.12 MILLION OUNCES GOLD AND 754 MILLION POUNDS COPPER

March 3, 2006 (CGH – TSX) ... Canadian Gold Hunter Corp. (the “Company”) is pleased to announce completion of an updated independent resource estimate on the Donnelly Zone at its GJ/Kinaskan gold-rich porphyry copper deposit in northern British Columbia. The resource estimate is based on results from 56 drill holes over a strike length of 1.5 kilometres. The base case indicated resource, at a cut off of 0.20% copper, is 91.73 million tonnes grading 0.373% copper and 0.381 g/t gold and contains 754 million pounds of copper and 1.12 million ounces of gold. In addition to the indicated resource an inferred resource at the same cutoff consists of 28.04 million tonnes grading 0.354% copper and 0.369 g/t gold, containing a further 219 million pounds of copper and 0.33 million ounces of gold.

Donnelly Indicated Resources

Cut off Cu (%)	Tonnes (000,000)	Cu (%)	Au (g/t)	Contained Cu (million lbs)	Contained Au (million ozs)
0.15	104.09	0.349	0.356	801	1.19
0.20	91.73	0.373	0.381	754	1.12
0.30	51.44	0.473	0.495	536	0.82
0.40	28.73	0.575	0.610	364	0.56

Donnelly Inferred Resources

Cut off Cu (%)	Tonnes (000,000)	Cu (%)	Au (g/t)	Contained Cu (million lbs)	Contained Au (million ozs)
0.15	31.83	0.332	0.346	233	0.35
0.20	28.04	0.354	0.369	219	0.33
0.30	14.41	0.459	0.496	146	0.23
0.40	6.28	0.595	0.655	82	0.13

This updated resource estimate was commissioned following the 2005 drill program which successfully allowed a substantial portion of the 2004 inferred resource category to be upgraded to the indicated category. For comparison purposes to the previous estimate, if all of the current resources were still categorized as inferred, it would represent an approximate 70% increase in tonnage.

The 0.20% copper cut-off grade has been chosen as the “base case” scenario based on the recently completed feasibility study for the Red Chris deposit (bcMetals Corporation), the nearest analogy to the Donnelly Zone deposit. Material below this cut-off has questionable economic expectation at this point, but at least some of it, if mined as a consequence of gaining access to the higher grade material, might well be segregated in a low-grade stockpile in case of exceptional metal prices.

The Donnelly Zone has been drilled to date to an average depth of about 300 metres. It is open in both directions on strike east-west, and at depth. It is at least 1500 metres in strike length and up to (at least) 340 metres wide.

The upcoming 2006 program will consist of 14,000 metres of diamond drilling to test the Donnelly Zone with a further 25 diamond drill holes to as deep as 700 metres and an additional 15 holes to test other targets. The main goal of the 2006 program is to increase the Donnelly Zone resource at depth, within the area drilled to date, and trace the high grade material to the west, where hole 05-076, the most westerly hole drilled, intersected a 47 metre interval (with an estimated true thickness of 40 metres) grading 0.83 % copper and 1.32 g/t gold in an intense quartz-veinlet stockwork. An updated resource estimate will be completed following the 2006 program.

Rick Bailes, President of Canadian Gold Hunter, commented, "The Donnelly Zone continues to impress with its continuity. I am really looking forward to our upcoming drill program, especially tracing the high grade material further to the west."

The Donnelly Zone resource estimate was prepared by qualified person, Dr. Giles Peatfield, P.Eng. using a manual sectional method, based on approximately 15,600 metres of diamond drilling in 56 holes with more than 5,000 samples assayed. Eleven of the core holes were drilled by Texasgulf Canada Ltd. ("Tg") in 1977 and 1980; this drilling was supervised by Dr. Peatfield. Eleven holes were drilled by the Company in 2004 and a further thirty-four in 2005. The assay results from the recent diamond drill programs were consistent with, and corroborated, the earlier work by Tg.

The 2005 drill program and sampling protocol were supervised by qualified person David Mehner, P.Geo., Project Geologist for Canadian Gold Hunter. Appropriate quality control and quality assurance protocols were utilized on the program. Standard reference samples, blanks and duplicates were inserted in each batch of samples for assay. The Canadian Gold Hunter drill samples were analyzed for gold by fire assay and for copper by atomic absorption, by ALS Chemex in North Vancouver, B. C., Canada. A NI 43-101 compliant technical report will be completed by Mr. Mehner and Dr. Peatfield within 45 days.

The GJ/Kinaskan Property is located in northern British Columbia about 10 kilometres west of the Stewart Cassiar highway. The claims underlie an area of about 150 square kilometres, which contains 21 significant mineral showings, including the Donnelly, GJ and North zones.

Canadian Gold Hunter has a 100% working interest in the GJ/Kinaskan property. The 2006 diamond drilling program will commence on or about June 1st.

The Company also reports that the private placement announced on February 1, 2006 has closed. The Company sold, on a non-brokered, private placement basis, 2,381,000 Flow-Through Common Shares at a price of Cdn \$1.05 per Flow-Through Share and 555,500 Common Shares (Non Flow-Through) at a price of Cdn \$0.90 per Common Share for total gross proceeds of Cdn \$3 million.

The private placement has received regulatory approval and the securities have been issued to the investors. A finder's fee will be payable in connection with the private placement.

The gross proceeds of the Flow-Through Shares shall be used for the exploration of the Company's Canadian exploration projects. The Company will use its best efforts to ensure that the exploration expenditures qualify for the investment expenditure credits for purposes of the Income Tax Act (Canada). The gross proceeds of the Common Shares (Non Flow-Through) will be used for general working capital purposes.

ON BEHALF OF THE BOARD
Richard J. Bailes
President

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