

**GUARDIAN EXPLORATION INC. (TSXV:GX) ANNOUNCES
FINAL CLOSING OF INCREASED BROKERED FINANCING**

CALGARY, ALBERTA (June 5, 2008)

Guardian Exploration Inc. ("Guardian" or the "Company") (TSXV:GX), is pleased to announce that on June 4, 2008 it completed the final closing of its previously announced brokered private placement. As announced on May 15, 2008, the previously announced offering was necessarily expanded due to increased demand. The final closing consisted of 1,495,100 Common Shares at a price of \$0.30 per Common Share and 4,749,100 Flow Through Shares at a price of \$0.35 per Flow Through Share (the "Placement") for gross proceeds of \$2,110,715 (\$1,920,750 net of agent's fees and expenses). The funds are to be used to finance Guardian's ongoing oil & gas drilling program.

This second closing, in addition to the first closing occurring in early May, brings the aggregate offering proceeds of the expanded offering to \$3,405,640.

The Company also wishes to announce that its Board of Directors has, effective June 4, 2008, approved the granting of stock options for 500,000 shares to 2 new employees of the Company, exercisable at 31 cents per share, expiring on June 4, 2013 and vesting as to 50% over the first year and 50% after 18 months. The employee options are subject to a four-month and one day hold period expiring, October 5, 2008.

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".

FOR FURTHER INFORMATION PLEASE CONTACT:

Guardian Exploration Inc.
Graydon Kowal
President and CEO
(403) 269-5870

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