

Attention Business Editors:
Guardian announces normal course issuer bid

TSX VENTURE EXCHANGE: GX

CALGARY, Dec. 8 /CNW/ - Guardian Exploration Inc. ("Guardian" or the "Corporation") (TSX Venture: GX) announced today that the Board of Directors has authorized Guardian to purchase for cancellation up to 3,009,322 common shares ("Common Shares") representing approximately 7.57% of the 39,737,877 Common Shares currently issued and outstanding, or 10% of the public float. Canaccord Capital Corporation will conduct the Bid on behalf of Guardian.

The normal course issuer bid will commence on or about December 10, 2008 and shall terminate on or about December 10, 2009, or such earlier date as Guardian may complete its purchases. The purchases will be made through the facilities of the TSX Venture Exchange ("TSXV") in accordance with the requirements of the TSXV. The prices that Guardian will pay for any Common Shares will be the market price of the Common Shares at the time of acquisition. Guardian will make no purchases of Common Shares other than open market purchases. Any Common Shares acquired by Guardian will be cancelled. A copy of Guardian's Form 5G - Notice of Intention to Make a Normal Course Issuer Bid may be obtained by any shareholder of Guardian, without charge, by contacting Guardian at the number noted below.

The Company considers the normal course issuer bid to be in the best interests of Guardian and its shareholders. From time to time over the next twelve months, the Common Shares may trade in a price range which does not fully reflect the value of Guardian's business and its future business prospects. As a result, depending on market conditions and other factors, Guardian believes the purchase of its Common Shares may represent an appropriate and desirable use of its available funds.

During the preceding 12 months period, Guardian has not purchased any Common Shares.

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

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CO: Guardian Exploration Inc.

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