

Northaven Resources Corp. Closes First Tranche of Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Aug. 15, 2011) - [Northaven Resources Corp.](#) (TSX VENTURE: NTV) is pleased to announce that it has completed the first tranche of its non-brokered private placement announced on June 27, 2011. The placement is comprised of flow through shares ("FT Shares"), offered at a price of \$0.19 per FT Share, super flow through units ("FT Units") offered at a price of \$0.20 per FT Unit and non-flow through units ("NFT Units"), offered at a price of \$0.15 per NFT Unit. Each FT Unit is comprised of one common share issued as a "super flow through" share and a one half (1/2) two year non-flow-through share purchase warrant exercisable at a price of \$0.30. Each FT Unit is comprised of one non-flow through common share and a one half (1/2) two year non-flow-through share purchase warrant exercisable at a price of \$0.25.

The Company has now completed the sale of 455,000 FT Shares, 2,174,500 FT Units and 2,629,500 NFT Units with total gross proceeds of \$743,500 for this tranche of the Placement. The Company also paid finders' fees of \$10,423 to certain qualified persons who assisted in securing subscribers, resulting in net proceeds of \$733,077. All shares were issued subject to a statutory hold period expiring November 29, 2011.

The gross proceeds of the flow-through portion of the Private Placement will be used to cover expenditures on the Company's properties in British Columbia qualifying as "Canadian Exploration Expense". The net proceeds of the non-flow-through portion of the placement (after payment of finders' fees and transaction costs) will be used to fund exploration of the Company's properties and for general corporate purposes.

On behalf of the Board of Directors of NORTHAVEN RESOURCES CORP.

Allen D. Leschert
CEO

This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond Northaven's control, and may cause actual results or performance to differ materially from those currently anticipated in such statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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