

**NEWS RELEASE**

**Private Placement Financing - Fox Drill Update**

Vancouver, March 7, 2001 - **Gitennes Exploration Inc. (TSE-GIT)** has raised \$133,000 by means of a non-brokered private placement. The Company has issued 350,000 units at a price of \$0.38 per unit. Each unit consists of one share and one common share purchase warrant. Each share purchase warrant will entitle the holder to purchase one common share within 24 months at a price of \$0.45. The unit offering has been placed with two directors of the Company. Proceeds of the financing will be used for general corporate expenses.

Gitennes is pleased to update shareholders concerning the Fox Property drill programme. The required permits have been received. A preliminary drill programme totaling 1000 metres should commence by mid-March. This drilling will test the Blacktop Prospect and a 500-metre long geophysical anomaly that may be the concealed extensions of the zone. The Blacktop Prospect is a new discovery of high-grade zinc-copper massive sulphide mineralization located in a road-cut along the Coquihalla Highway between Merritt and Kamloops.

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The Toronto Stock Exchange has neither approved nor disapproved the information herein.