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Press Release 08 – 2008

Nayarit Gold consolidates the famous Orion Silver-Gold Mining District

Land position now in excess of 1,100 square kilometres

Concessions include 19 silver-gold zones with 10 past producing mines

Nayarit Gold Inc. (TSXV: NYG) is proud to announce that it has completed the consolidation of the Orion Silver-Gold Mining District in the state of Nayarit, Mexico. The Company has acquired seven additional mining concessions totalling 2,730 hectares in Orion Silver-Gold Mining District, which hosts several highly prospective drill targets.

The newly acquired mining concessions are located in the northern portion of Orion Mining District where the company has recently discovered the Animas zone. The consolidated mining district has the potential to host a world class silver-gold deposit. The Company believes the acquisition provides the following immediate and long-term benefits:

- a) Historical drill results on newly acquired ground intercepted up to 10.59 metres of 1,260 g/t silver equivalent or 25.39 g/t gold equivalent (817.10 g/t silver and 9.04 g/t gold), however, the limited drill program only tested down to 100m depth, while previous mining operations only mined down to 60m depth. Mineralization appears to be open in all directions.
- b) The Company's Animas Discovery zone extends along surface to the newly acquired concessions, adding 2 kilometres of additional strike length to the mineralized zone. This additional strike length will be tested with the ongoing drill program.
- c) Previous exploration work on newly acquired concessions only focused on high grade silver-gold zones, and did not sample for the bulk-tonnage potential which is now being tested at Nayarit's Animas Discovery zone.
- d) Company's land position now encompasses in excess of 1,100 square kilometres, with at least 19 known silver and gold zones, of which 10 are reportedly past producing mines.

The table below lists historical drill hole highlights from the newly acquired concessions.

Hole	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)	Gold Eq	Silver Eq
DH-2	25.60	26.75	1.15	19.40	39	20.18	1,009
And	37.98	50.04	12.06	1.60	56	2.71	135.7
DH-3	52.90	63.49	10.59	9.04	817.1	25.39	1,269
DH-4	58.36	69.32	10.96	4.48	188	8.24	412

including	58.36	64.79	6.43	7.75	319.60	14.14	707
DH-10	25.42	26.71	1.29	57.92	3,909.2	136.10	6,805

The newly acquired concessions contain the historic Francisco mine. The Francisco mine is 1 kilometre west of the Company's Animas discovery zone, and has been mined along two parallel east-west striking vein structures. The previous mining operations and drilling were carried out at shallow depths up to 100m in a limited area. A total of 21 drill holes exist in unofficial records, with the single best intersection returning 10.59 metres of 817 g/t silver and 9.04 g/t gold. This intercept is approximately 1.5 kilometres west of our current drill program, and appears to be on the same structure as the Animas Discovery zone. The table below lists highlights from the Company's drill program on the Animas Discovery zone.

Hole	From (m)	To (m)	Width (m)	Gold (g/t)	Silver (g/t)	Gold Equiv (g/t)	Silver Equiv (g/t)
Or-07-30	173.5	211.0	37.5	1.87	145	4.77	238
Or-07-31	116.0	146.0	30.0	0.88	131.6	3.51	176
Including	122.0	132.5	10.5	2.37	331.2	8.99	450
Or-07-32	175.5	237.0	61.5	1.68	171.2	5.10	255
Including	175.5	186.5	11.0	7.41	808.6	23.6	1179
Or-07-36	224.0	290.0	66.0	1.80	47.6	2.75	138
Including	263.0	276.0	13.0	7.97	100.9	9.98	499
Or-07-37	498.5	499.7	1.2	4.22	6.0	4.34	217
Or-08-55	159.0	172.0	13.0	3.66	178.3	7.22	361

The main Animas Discovery zone is a series of sub-parallel structures and stockwork zones which have been traced on surface for more than 800 metres, and still open. During the Phase I drill program in 2007, the Company intersected both the Del Norte and Animas systems, and since January, 2008 has further accelerated the drilling in its Phase II program, drilling in excess of 10,000 metres. Based on the drill results received to date, the Company believes the discovery zone is open to the east and west, as well as to depth.

The newly acquired concessions also host the Pantaleon mine which is located about 1 kilometre east of the Company's Animas Discovery zone. Mapping suggests the structure that hosts the Pantaleon is a continuation of the structure presently being drilled at the Company's Animas Discovery zone. The present drill program will be expanded to test the potential of the mineralized system in both directions from the Company's Animas Discovery zone. A map illustrating the new concessions can be found on Nayarit's webpage at http://www.nayaritgold.com/projects_orion.html.

Colin Sutherland, President & CEO commented, "The Company believes this is a historic event in our forward progress, and the consolidation unlocks the potential for a major

discovery in the Orion Silver-Gold District. The Company is extremely pleased that it has consolidated the land position which surrounds the main Animas Discovery zone, and is now positioned to unlock the potential of the mineralized system. The Company has immediately undertaken an aggressive mapping and sampling program on the newly acquired concessions, and will incorporate the area in to our Phase II drill program currently in progress.”

The terms of the acquisition are as follows:

- a) US\$2,500,000 in cash, payable in instalments of US\$500,000 every six months commencing on June 8, 2008;
- b) 3,500,000 shares in Nayarit Gold Inc., with initial instalment of 500,000 shares due on June 8, 2008 with remaining balance due in equal instalments every six months;
- c) Option of the vendor to acquire an additional 500,000 shares in Nayarit Gold Inc. on December 8, 2010 by eliminating last cash instalment of US\$500,000;
- d) The Company commits to exploration expenditures on acquired concessions of US\$3 million over 2 years;
- e) 3% Net Smelter Royalty (NSR) on production from acquired concessions, with Company option to purchase NSR for US\$3 million.

The agreement is subject to regulatory approval of the TSX Venture Exchange.

William J. Warren Jr., M.Sc., P.Geo and Vice President, Exploration is a Qualified Person (QP) as defined in NI 43-101 and has reviewed this release. William J. Warren, Jr., Nayarit Gold's QP, states that “The historical drill results, underground sample results, and metallurgical test results received from the newly acquired concessions are believed to be accurate, but have not been verified at this time. As a result, the information as currently presented does not meet NI 43-101 reporting standards and should be viewed in that context.”

QA/QC Procedures: The Company has implemented a quality control program to ensure best practices in sampling and analysis of the core samples. The core is first logged then split in half during the sampling process with the remaining half being retained for verification and reference purposes. Duplicates, standards and blanks are inserted randomly into the sample stream. The samples are delivered directly in security sealed bags to ALS-Chemex Laboratories preparation facility in Guadalajara, Jalisco (Certification ISO 9001). Sample pulps are shipped from there to ALS-Chemex Laboratories in North Vancouver, Canada for analysis by ICP techniques. Metallic screen fire analyses for silver are also regularly run as an additional QA/QC check. Gold equivalent values are calculated using a 50:1 ratio.

The Company has also granted 100,000 stock options to consultants of the company. The options are exercisable at \$0.50 and expire on May 6, 2013.

Nayarit Gold Inc. is a Halifax based junior resource company dedicated to gold exploration in the proven precious metal districts of Mexico. Management's goal is to build a profitable resource company and maximize shareholder value through successful exploration programs and continued development.

For further information on Nayarit Gold please visit the company's website at www.nayaritgold.com or contact:

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CAUTIONARY STATEMENT

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Nayarit, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Nayarit's expectations are exploration risks detailed herein and from time to time in the filings made by Nayarit with securities regulators.