

Press Release 011 – 2008

Nayarit Gold provides update on consolidation of the famous Orion Silver-Gold Mining District

Nayarit Gold Inc. (TSXV: NYG) announced on May 13, 2008 (Press Release 08 – 2008) that it has entered into an agreement to acquire a total of seven (now consolidated into six) additional mining concessions totalling 2,730 hectares in Orion Silver-Gold Mining District in the State of Nayarit, Mexico. The agreement is subject to regulatory approval of the TSX Venture Exchange and, to clarify, the agreement has been formalized as an option in favour of Nayarit to acquire such concessions. The vendor of the concessions is Compania Minera Huajicari, S.A. de D.V. As disclosed on May 13, 2008, the consideration to acquire the concessions is 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.

A further announcement will be made when this acquisition closes.

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.