

COVENANT RESOURCES LTD.

Covenant Resources Ltd. (CNSX: CVA)
Shares Issued – 17,090,000
May 7, 2010 – News Release

Covenant Resources arranges up to \$600,000 financing

May 7, 2010 – Vancouver, British Columbia

Covenant Resources Ltd. (the "Company") (CNSX: CVA) announces that it has negotiated a non-brokered private placement for a maximum of 12,000,000 units at a price of \$0.05 per unit, for total gross proceeds of a maximum of \$600,000. Each unit is comprised of one (1) common share and one (1) share purchase warrant. Each warrant entitles the holder to purchase one (1) additional common share of the Company for a period of two years at a price of \$0.05 per share. All securities will be subject to a hold period of four (4) months from the date they are issued.

It is anticipated that the funds from the private placement will be used for working capital purposes.

The Company is a junior natural resource exploration company focused on the acquisition, exploration, and development of economically viable natural resources. The Company's 8,787 hectare Piebiter mineral property is comprised of 11 mineral claims located in southwest British Columbia. The Property contains 13 BC MinFile occurrences within its boundaries and it is approximately 10 km southeast along strike on the Cadwallader fault system from the famous Bralorne and Pioneer mines. The prolific Bralorne camp has produced over 4.2 million oz. of gold since the early 1900s - it is BC's largest gold producer.

The Company continues to seek additional natural resource opportunities including properties that may lead to oil and gas exploration or any other opportunities that may fall under "natural resources" sector.

The Company Trades on the CNSX under the trading symbol "CVA".

The CNSX does not accept responsibility for the adequacy or accuracy of this news release.

For more information, please refer to the Company's prospectus and engineering report available on SEDAR (www.sedar.com).

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