

PERU EXPLORATION AND ROYALTY UPDATE

Vancouver, May 15, 2007: Gitennes Exploration Inc. (TSX-GIT) is pleased to announce that it has received payments totalling US\$ 1,500,000 in connection with the sale of its 2% Net Smelter Return (“NSR”) Royalty on gold production at the Virgen Mine, Peru. The agreement to sell the royalty was announced February 9, 2007. A US\$ 75,000 fee has been paid to an unrelated party in connection with the transaction. Gitennes will not receive any further payments under the original NSR agreement and the sales transaction will now be concluded.

Field work at the TotoRoko Property, in southern Peru, will re-commence before month-end, where consulting geologists will be following up the strong copper-silver results announced April 16, 2007. A programme of detailed mapping, sampling and geophysics is planned.

At the Urumalqui Property, an epithermal silver-gold project that was last drilled in 2004 by Gitennes in joint venture with Meridian Gold (now 100% Gitennes), a programme of re-mapping and re-logging of earlier drill holes has been started. The objective here is to examine the potential of a peculiar, altered and weakly mineralized volcanic conglomerate that occurs along strike of the main vein system as well as nearby siliceous sinters. The wedge-shaped body of conglomerate has historically been regarded as unfavourable, and tested by only one drill hole. The significance of this geological setting in other epithermal camps has prompted our re-examination. An exploration permit has now been received for Urumalqui, and drilling can commence when equipment is available.

The technical information in this release has been reviewed by J. Blackwell (P.Geo.), a Qualified Person as defined in National Instrument 43-101.

For further information contact:

Jerry Blackwell, President

Cautionary Statement Regarding Forward-Looking Statements

Some of the statements contained in this release are forward-looking statements, such as statements that describe or infer future plans, intentions, objectives or goals, including words to the effect that Gitennes or management expects a stated condition or result to occur. Since forward-looking statements are not statements of historical fact and address future events, conditions and expectations, forward-looking statements by their nature inherently involve unknown risks, uncertainties, assumptions and other factors well beyond Gitennes’ ability to control or predict. Actual results and developments may differ materially from those contemplated by such forward-looking statements.

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