

GITENNES OPTION URUMALQUI PROJECT

Vancouver, B.C. – February 1, 2010 – Gitennes Exploration Inc. (TSXV-GIT) is pleased to announce that it has signed a Memorandum of Understanding (the “MOU”) with AndeanGold Ltd. (TSXV-AAU) whereby Gitennes has granted to AndeanGold the right to earn a 60% interest in Gitennes’ Urumalqui Project, a silver-gold property in Peru.

Pursuant to the MOU, AndeanGold’s Peruvian subsidiary, PeruGold Resources S.A.C. (“PGR”), will sign an Option and Mining Assignment Agreement with Gitennes’ Peruvian subsidiary, Minera Corimalqui S.A. (“MC”), the concessions titleholder. In addition, Gitennes and AndeanGold will sign a Parent Company Agreement, and the Peruvian subsidiaries will sign a Partners’ Agreement, which will principally cover the formation of a new Peruvian company (“Newco”) that will be responsible for the Project’s JV activities once PGR has fulfilled all its earn-in requirements under the Option and Mining Assignment Agreement. PGR will be entitled to exercise its option and earn a sixty (60) percent interest in Newco by:

- a) Expending \$3,000,000 of qualifying expenditures on the Project over a four (4) year term (the “Term”),
- b) Completing 3,000 metres of drilling by the end of the second year of the Term and 7,000 metres of cumulative drilling by the end of the third year of the Term, and
- c) AndeanGold issuing Gitennes 800,000 shares in four tranches of 200,000 shares. The first tranche is to be issued within 5 days of delivery of the related agreements in Peru, with the remaining tranches upon the first, second and third year anniversaries of the agreements.

Except for the first payment, Gitennes may elect to receive cash in lieu of shares, with the amount not to exceed \$25,000, \$50,000 and \$100,000 with respect to the first, second and third year anniversary date payments, respectively. If the market value of the shares on the respective payment dates exceeds the maximum cash payment amount on such date, the difference will be paid in equivalent shares.

Upon PGR meeting the terms and exercising its option, title will be transferred to Newco. AndeanGold will earn its 60% interest when all of the specified expenditures, drilling and share issuances terms are met.

The transaction is subject to receipt of all required regulatory approvals, including acceptance by the TSX Venture Exchange

Urumalqui is an epithermal vein which is mineralized with potentially economic silver and gold mineralization. Gitennes acquired the properties by staking in 2002 and explored it jointly with Meridian Gold Inc. until mid-2005, upon which Gitennes assumed 100% ownership. Work on the property since January 1, 2003 includes grid-controlled soil sampling, IP and magnetic geophysics surveying, three phases of core drilling (approximately 7,336 metres in 47 holes) and preliminary metallurgical testing.

A technical report on the Project, dated March 30, 2009 is available under the Company’s disclosure filings at www.sedar.com.

Jerry Blackwell, President, adds that, "We are extremely pleased to bring AndeanGold into Urumalqui at this time. Our work has taken the project to a stage where a gold-silver deposit has been identified that should advance rapidly during this period of strong bullion prices. AndeanGold's programmes of both infill and deep drilling should provide enough information to eventually permit resource calculations that will demonstrate the Project's potential and ultimately its economic viability."

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

For further information, contact

Jerry Blackwell, President

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