



Toronto, Ontario
March 24, 2006

Press Release 07 – 2006

All Series I Warrants Exercised - \$400,000 received

Nayarit Gold Inc. is pleased to announce the exercise by its warrant holders of all \$0.10 warrants outstanding, resulting in proceeds to the company of \$400,000 in cash. Proceeds received from these warrants will be used for exploration activities on the company's mineral properties in Mexico, and for general working capital including complementary acquisitions.

Nayarit Gold Inc. will be exhibiting at the 2006 Calgary Resource Investment Conference on April 23 and 24 2006, booth # 527. Admission is free to investors if they pre register at https://www.cambridgeregistration.com/convPages/conv_15.lasso.

Nayarit Gold Inc. is a Toronto based junior resource company dedicated to gold exploration in the proven precious metal districts of Mexico.

For further information on Nayarit Gold Inc. visit our website as www.nayaritgold.com or contact Michael Dehn, President and CEO at 647-477-2382 or Dennis Waddington, CFO at 647-477-6264.

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.