



GENEVA RESOURCES

NEWS RELEASE

**CLARIFICATION AND RETRACTION OF PREVIOUSLY ISSUED
TECHNICAL DISCLOSURE**

CARSON CITY, NEVADA, USA & VANCOUVER, BRITISH COLUMBIA, CANADA - May. 19, 2010 - Geneva Resources, Inc. ("Geneva") (OTC BB: GVRS) (the "Company") (OTC: GVRS, FSE & BST: R3M) announces that, as a result of a review by the British Columbia Securities Commission (the "BCSC"), the Company is issuing this news release to clarify, retract, revise and update certain of its previous technical disclosure contained in previously issued news releases or posted on its website at www.genevaresourcesinc.com. In those instances where the Company has retracted or revised previous disclosure, the Company advises readers not to rely on such statements as they may continue to be found in the public domain.

A. Introduction and Overview

This news release concerns the Company's previous technical disclosure regarding:

(a) an interest in a property located in Nigeria, the acquisition of which was initially announced on May 11, 2007 (the "Nigerian Property"); and

(b) an interest in a property in Peru (the "Vilcoro Peru Property"), the acquisition of which was initially announced on January 25, 2007.

After conducting due diligence on the Nigerian Property, the Company decided in about January 2008 not to proceed with its proposed Nigerian acquisition. Other than funds spent on the preparation of the acquisition agreement and the conduct of due diligence, the Company did not expend funds on the proposed acquisition.

The BCSC issued a Cease Trade Order on November 29, 2007 for not filing a National Instrument 43-101 Standards of Disclosure for Mineral Properties ("NI 43-101") report supporting disclosure in its May 11, 2007 news release (see below) on its Nigerian Property and advised the Company that some of its technical disclosure did not comply with NI 43-101. This news release will clarify, retract or restate such disclosure.

B. Disclosure Regarding the Nigerian Property

The Company announced on May 11, 2007 that it had entered into a "Letter Of Intent" to acquire an initial 65% interest in two leases in Nigeria (the "Nigerian Property"). The Company made further announcements throughout 2007 until the Company abandoned the acquisition of the Nigerian Property in about mid January 2008. The following clarifies that disclosure.

In its May 11, 2007 news release the Company announced that an independent survey commissioned by the Vendor and prepared by "Reapsons King Nigeria Limited" in October 2006 "confirmed the deposit as Malachite with copper elemental concentration of 51% and indicated "a large inferred reserve of copper" on the properties. Under section 4.2(1)(j), section 4.2(5) and section 5.3(1) of NI 43-101, the Company was required to file an independent technical report not later than 45 days after the news release, supporting this estimate. The company did not and is presently unable to file a NI 43-101 report supporting the above resource or reserve disclosure.

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The same news release went on to say that “Geneva Resources will now qualify all information provided in the agreement”.

The Company was not obligated to proceed with the proposed acquisition until the Company had completed its due diligence on the Nigerian Property. At the time of the signing of the “Letter of Intent” and the time of the issuance of the May 11, 2007 news release the Company had not conducted any significant due diligence and, therefore, the Company did not know if any information provided by the Vendor was reliable. The Company should not have disclosed the sample results or the “large inferred reserve of copper” until it had conducted its own due diligence and determined the accuracy and appropriateness of the information originating from the Vendor. The term “large inferred reserve of copper” is prohibited by section 2.3(1)(a) of NI 43-101.

Due diligence exploration program

The Company conducted a drill program and other due diligence and, in January 2008 decided not to proceed with the proposed acquisition. The Company issued news releases dated May 25, 2007, June 18, 2007, October 10, 2007 and October 30, 2007, which disclosed the results of some of its own due diligence.

In late April 2007, the Company retained David Urquhart, P.Eng. of Westhampton Ltd. to produce an internal due diligence report in order that the Company could determine whether it should proceed with the acquisition. Mr. Urquhart conducted a property visit and carried out certain geological exploration including core holes and provided the Company with an internal due diligence report dated December 2007 (this due diligence report was not intended for public review and was not intended to be, and was not prepared in compliance with National Instrument 43-101). On or about December 31, 2007, Mr. Urquhart delivered his due diligence report to the Company. It verified some of the past reported assays, but did not find support for a viable mining operation.

Mr. Urquhart advised that he was unable to establish ores in recoverable volumes that would sustain a viable mining operation and the mining leases did not offer Geneva an opportunity to develop a viable mining operation.

Property abandonment

In mid January 2008, the Company formally advised Allied Minerals Limited that it would not be exercising its option for the acquisition of the Nigerian Property. As a result, the Company ceased to have any right to acquire an interest in the Nigerian Property. When the Company decided not to proceed it should have immediately issued a news release. Although on February 11, 2008 the Company filed an 8-K Report in EDGAR disclosing the Company’s abandonment of its right to acquire an interest in the Nigerian property, that EDGAR filing did not satisfy the obligation to issue a news release announcing the abandonment of the Nigerian Property.

Terms of Agreement

With respect to the terms of the agreement with the Vendor, on May 11, 2007 the Company announced that it had entered into a “Letter of Intent” with Allied Minerals Limited to acquire a majority interest in the Nigerian Property. The Company originally had a 45 day due diligence period expiring on June 14, 2007 in which to determine whether to proceed with the acquisition of the Nigerian Property. The Company sought and obtained five extensions in order that the Company would have sufficient time to conduct proper due diligence. The Company issued news releases dated June 18, 2007, and August 14, 2007 in which it disclosed that it had extended the period. For example on June 18, 2007, it announced extension of the “execution option term”.

The Company made no payments to the Vendor of the Nigerian Property and its only expenses were the preparation of the “Letter of Intent” and the conduct of subsequent due diligence.

As a result of the abandonment of the Nigerian Property, the Company has no legal right to enter the Property or do that work necessary to prepare a NI 43-101 Technical Report.

Clarification of prior news release disclosure

The Company retracts all technical or scientific disclosure in its May 11, 2007 news release (all of which information was provided by the Vendor). Without restricting the above, in particular the Company retracts:

- (a) the disclosure of a “large inferred reserve of copper”;
- (b) the disclosure of grades; and
- (c) the disclosure of an “independent” report prepared on behalf of the Vendor.

The Company issued news releases dated May 25, 2007, June 18, 2007, October 10, 2007 and October 30, 2007 which disclosed the results of some of its own due diligence.

The Company’s May 25, 2007 news release disclosed that David Urquhart, a Calgary based engineer, had inspected Lease 1511 and “took numerous samples” and that “two representative samples” from two different areas on Lease 1511 were assayed with sample number 1 containing 60.29% zinc and sample number 2 containing 31.27% copper, 8.97% lead and 2.28% zinc. However, this disclosure of sampling results was selective and not balanced or complete.

The above copper sand zinc grades were also disclosed in the Company’s June 18, 2007 and August 14, 2007 news releases, which associated the copper grade to copper ore recovered from trenches cut in a widespread, multi vein sequence and the zinc grade to zinc ore in another vein sequence. The Company did not disclose in either news release that these results were from two selected samples not representative of mineralization on the property.

The December 2007 due diligence report prepared by David Urquhart, P.Eng. indicates there were no significant results from the Company’s core drilling. Such information was not disclosed by the Company and should have been disclosed in order to correct the disclosure record.

In its October 10, 2007 news release the Company referred to “very high values” and the October 30, 2007 news release again referred to representative copper grade of 23.77% and representative zinc grade of 54.02%. These statements were promotional.

Clarification of website disclosure

The Company’s website disclosure regarding the Nigerian Property had many of the faults described above. It also disclosed plans to “develop working plans for a potential mine”, to “prepare mining operations”, and the “indicated high grade of copper and zinc” have “immediate potential to bring into production”. That disclosure was misleading because the Company did not have an estimate of the size and grade ranges of a potential exploration target, a mineral resource, or any economic analysis to support those plans and proposed activities. That disclosure should not have been made and should not be relied upon.

The Company has revised its web-site to remove all reference to the Nigerian Property. Furthermore, the Company has adopted a corporate policy that a Qualified Person is to review and approve all technical or scientific disclosure before it is posted to the Company’s website and a Qualified Person is to periodically review the Company’s website to ensure that all technical or scientific disclosure is in compliance with NI 43-101.

C. Disclosure Regarding the Vilcoro Property Located in Peru

In its October 11, 2007 news release the Company associated average gold grade from channel samples to volumes of rock that are not a mineral resource. This is potentially misleading, as it does not indicate if the sample results are representative of the associated volume (quantity), and the disclosure is contrary to section 2.3(1) of NI 43-101.

In its April 9, 2008 news release the Company disclosed length, width, and vertical distance (a volume quantity), and associated an average grade, based on underground channel and surface soil sampling, of ¼ g/t gold. Based on an assumption of continuous average grade through the quantity, the news release disclosed several million ounces of contained gold. The news release was based upon a March 15, 2008 technical report drafted by a geologist for the optionor of the Vilcoro property. At that time, Geneva did not retain an independent Qualified Person to review either the news release or the March 15, 2008 technical report provided by the geologist for the optionor of the Vilcoro property for the accurateness of the information contained in the March 15, 2008 technical report of that geologist which formed part of the April 9, 2008 news release. The disclosure in the news release was misleading and contrary to section 2.3(1) of NI 43-101 because it improperly assumes sample results, including soil samples, are representative of the associated quantity of rock, and assigns a grade and contained metal content to a volume of rock that is not a mineral resource. The company retracts all estimates of volume quantities, associated average gold grades, and contained ounces of gold on the Vilcoro Peru property.

In the Company's July 18, 2007 and other press releases, the Company favourably compares sample results from its Vilcoro Gold Property with the average ore grade of 0.8 g/t at Newmont's Yanacocha Mine, located in the same area. This disclosure is misleading on two accounts. First, the Company is comparing selected sample results with the average constrained and diluted grade of mineral reserves. These results are not directly comparable. Second, the reported grades to date are over relatively narrow widths that are inconsistent with the bulk mineable dimensions at Yanacocha.

D. Corporate Policy Change

The Company has enhanced its level of technical and scientific disclosure and will attempt to ensure that its technical disclosure is compliant with NI 43-101. Accordingly, the Company has made corporate changes and changed certain policies.

The Company has retained David Shaddrick, P.Geo., CPG, a Qualified Person under National Instrument 43-101 and who has reviewed this news release. The Company expects to be using Mr. Shaddrick as the Company's Qualified Person in the future. As such he will be reviewing all technical and scientific disclosure, whether made in a geological report, news release, website or otherwise. Accordingly, Mr. Shaddrick will provide his professional expertise to assist the Company in enhancing all of the Company's technical and scientific disclosure.

Secondly, the Company will be ensuring that a Qualified Person (whether it be Mr. Shaddrick or otherwise) always reviews and approves all scientific or technical disclosure before its issuance, including, but not restricted to, all news releases and postings to the Company's website that contain technical or scientific information. In the past many of the Company's news releases either (a) did not identify or (b) did not disclose the relationship to the Company of the Qualified Person who prepared and supervised the preparation of the technical information that the Company was disclosing or failed to disclose both of the foregoing. Such information is required by s.3.1 of NI 43-101 and the Company intends to comply going forward.

E. Current Property Status

As stated above, the Company currently does not have an interest in any mineral exploration property other than the possible interest in the Vilcoro Peru Property, which is subject to legal proceedings (see the November 10, 2008 news release filed in SEDAR). The Company has disposed of all other mineral exploration properties.

F. Future Plans

The Company is presently looking for potential mineral exploration properties. In the event that the Company enters into a material agreement, it will immediately issue a news release.

G. Qualified Person

David Shaddrick, P.Geo., CPG, is a Qualified Person under National Instrument 43-101. He was not the source of any technical information which is being retracted or revised in this news release and he has never been a director or officer of the Company, either, before, during, or after, the time of the acquisition of either the Nigerian Property or the Vilcoro Peru Property. Mr. Shaddrick is independent of Geneva, as that term is defined in Section 1.4 of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Mr. Shaddrick was retained to review this Clarifying News Release and the related past disclosure. Accordingly, on behalf of the Company, David Shaddrick has reviewed and approved the revisions and clarifications of the technical and scientific disclosure as set out in this news release.

About Geneva Resources, Inc.

Geneva Resources, Inc. is a mineral exploration company focusing on precious metals.

For further information see: www.genevaresourcesinc.com

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