



News Release: 2010-03

Nuukfjord Completes its Initial Public Offering and Listing on the Toronto Stock Exchange

April 26, 2010, Vancouver, British Columbia - **Nuukfjord Gold Ltd.** (the “Company”) is pleased to announce that effective tomorrow, it will have completed its initial public offering (“IPO”) of 18,000,000 common shares, at a price of \$0.50 per common share, for aggregate gross proceeds of \$9,000,000; and that its common shares will commence trading on the Toronto Stock Exchange (“TSX”).

By bulletin dated April 23, 2010 the TSX announced that it has accepted the Company’s listing application, and the Company’s common shares will commence trading on the TSX at the opening on April 27, 2010 (Toronto time) (the “Listing Date”) under the trading symbol “NUU”.

Wolverton Securities Ltd. (the “Agent”) acted as lead agent on the IPO. As consideration for assisting in completing the IPO, the Agent (and sub-agents as applicable) will receive from the Company: (i) a cash commission of \$630,000; (ii) 100,000 shares; (iii) a corporate finance fee of \$55,000 (plus GST), of which \$10,000 will be paid by way of 20,000 shares at a deemed price of \$0.50 per share; (iv) options to acquire an aggregate of 1,260,000 shares exercisable at \$0.50 per share for a period of two years expiring April 27, 2012; and (v) the Agent’s expenses as incurred.

The Company’s prospectus dated February 12, 2010 also qualifies an aggregate 100,000 common shares pursuant to conversion of special warrants that were issued in connection with various loan agreements.

The Company will have 39,602,500 common shares issued and outstanding (of which 7,710,000 shares are subject to escrow restrictions). On the Listing Date, 1,927,500 shares will be released from escrow, and the balance of 5,782,500 shares will be released over 18 months in three equal releases of 1,927,500 shares each, every six months thereafter. Pursuant to the Company’s stock option plan, the Company may grant up to 3,960,250 options and 400,000 bonus shares.

The Company’s President, Aaron Keay, states, *“We appreciate the interest in the Initial Public Offering of Nuukfjord Gold, and look forward to creating shareholder value as a publicly listed company through the commencement of our 2010 exploration program.”*

The board of directors consists of Bryan Slusarchuk (CEO), Aaron Keay (President), Michael J. Williams, Robert J. McLeod P. Geo and Per Wimmer. Jonathan Richards acts as the Company’s CFO; and Shoni Lee Bernard, acts as the Company’s Secretary.

The Company announces it has granted 3,875,000 incentive stock options (the “Options”) effective on the Listing Date. The Options are exercisable at \$0.50 per share for a period of five years.

The Company’s Prospectus and material information is available for review on SEDAR.

ABOUT NUUKFJORD

Nuukfjord Gold Ltd. has an option to acquire the Nuuk Gold Project in Greenland which covers an extensive land package of 1,200 km².

ON BEHALF OF THE BOARD

“Aaron Keay”

President and Director

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