



**NEWS RELEASE**

**2008 DRILLING PROGRAM**

**July 22, 2008**

**TRADING SYMBOL - TSXV: ELY**

Vancouver, B.C., July 22, 2008 – Ely Gold & Minerals Inc. (TSXV: ELY) is pleased to announce that the 2008 drill program will begin this week at Ely Gold's Mount Hamilton property which is located on the southern end of the Battle Mountain gold trend in White Pine county, Nevada.

The Mount Hamilton property is a 525-acre property located at the southern end of the Battle Mountain gold trend that contains a National Instrument 43-101 compliant mineral resource occurring within a gently folded sequence of Cambrian-aged sedimentary rocks. The main focus on the property is the Centennial Deposit, which contains gold mineralization localized along zones of retrograde alteration within skarn-altered Hamburg dolomite. An NI 43-101-compliant resource estimate for the Centennial deposit is included in a Feb. 11, 2008 report prepared for the company by Scott Wilson Roscoe Postle Associates Inc. That report can be viewed in its entirety as one of the company's filings on SEDAR.

The primary focus for the 2008 drill program will be to reconfirm historical drill hole information for the Centennial Deposit and to establish a revised NI 43-101 compliant resource estimate in the measured and indicated classification using new assay results from 2008 drill program, in addition to historical assay results.

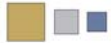
The Centennial deposit was outlined by 303 reverse circulation drill holes and 11 diamond drill holes that were drilled in the late 1970s and early 1980s by Philips Petroleum Corp. and in 1997 by Rea Gold. Drill holes intersected mineralization at an average spacing of 70 feet. Scott Wilson RPA reclassified historic resources to conform to CIM definitions as required by NI 43-101, as shown below.

**SCOTT WILSON RPA RECLASSIFIED RESOURCES**

Classification	Cut-off (oz/ton Au)	Tons	Au (oz/ton)	Ounces (gold)	Ag (oz/ton)	Ounces (silver)
Inferred	0.016	12,300,000	0.034	415200	0.177	2175000

Mr. Lal Gondi, Chairman & CEO, commented: "We are excited to begin our first drill program at the Mr. Hamilton project. Over the next several months we will also pursue aggressively identifying new drill targets for Molybdenum, Tungsten and copper zones within Mt. Hamilton and Shell Properties (see the company's February 28, 2008, news release for details).

Ely Gold has added Zip Dhanani to the company's advisory board to assist the company in corporate matters. Mr. Dhanani is a businessman based in Vancouver with extensive experience in financing resource companies. In conjunction with his appointment to the advisory board, the company has granted incentive stock options to Mr. Dhanani exercisable to purchase up to



## **ELY GOLD & MINERALS INC.**

200,000 shares at 40 cents per share until July 21, 2013. These options are subject to acceptance by the TSX Venture Exchange.

The information contained in this news release, has been reviewed, approved and deemed relevant by Stephen Kenwood, PGeo, a qualified person as defined under NI 43-101.

### **On Behalf of the Board of Directors**

*Signed "J. Lal Gondi"*

J. Lal Gondi, Chairman and CEO

For further information, please contact Ely Gold & Minerals Inc. at 604-488-1104.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*