

FOR IMMEDIATE RELEASE – February 23, 2010

Boxxer Closes Second Tranche of Private Placement

Calgary, Alberta: Boxxer Gold Corp. (TSX-V:BXX) ("Boxxer" or the "Corporation") today announced it has closed the second tranche of the non-brokered private placement of up to \$1,000,000, previously announced on January 27, 2010.

Boxxer issued 2,150,000 Units at \$0.10 per Unit for gross proceeds of \$215,000. The total amount raised to date is \$423,800, through the issuance of 4,238,000 Units, each priced at \$0.10 per Unit. Each Unit consisted of one common share in the share capital of Boxxer ("Common Share") and one-half of a Common Share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase one (1) common share in the share capital of the Corporation (a "Warrant Share") at a price of \$0.12 prior to the date that is six (6) months from the date of the issuance of the Units (the "First Exercise Period"), and at a price of \$0.15 at any time after the First Exercise Period and prior to the date that is twelve (12) months from the date of issuance of the Units. These securities were issued with a four month hold period expiring on June 23, 2010. A finder's fee was paid to Union Securities Ltd. consisting of \$12,800 in cash, and 160,000 finder's warrants, exercisable into Units on the same terms as the investor Units. Additional closings will take place in the near future. The proceeds of the Offering will be used primarily for follow-up exploration of the recently identified geophysical targets, additional interpretation of geophysical data, as well as for general working capital purposes.

Boxxer is also pleased to announce that Quantec Geosciences Limited (see news release dated January 20, 2010) has completed the field data acquisition portion of the geophysical survey over the recently identified airborne geophysical anomalies on Boxxer's 100% owned Boss and Crystal Pass projects located in the Goodsprings Mining District in southwest Nevada. The Titan 24 DCIP survey was completed over two areas of conductivity and the interpreted skarn on the Boss Extension. It is anticipated that the final interpretation will be available within two to three weeks.

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