

# News Release

## ***Ubequity Joins Canadian Golden Dragon***

December 11, 2006

Canadian Golden Dragon Resources Ltd. (TSX Venture - CGG) today announced that it has retained Ubequity Capital Partners Inc. ("Ubequity") of Toronto, Vancouver and London UK, to provide fiscal and other business advisory services.

Ubequity provides advisory services to companies around the world and has proven expertise serving a variety of business sectors, including mining and resources. To help create and implement select strategic fiscal and business advisory activities for Canadian Golden Dragon, Ubequity will be paid a monthly fee and will initially be vested with 960,000 options over a period of 18 months to purchase common shares of CGG for an exercise price of \$0.15 for each common share purchased. The options issued to Ubequity will be subject to the standard hold period of four months. With subsequent financings and share issuances Ubequity's options will increase to 2,000,000, with new options priced in accordance with the new share issuances. The services cover a period of 30 months ending June 11, 2008, unless terminated by either party prior thereto in accordance with the terms of the agreement. The contract is subject to approval from appropriate regulatory bodies.

"We are pleased to welcome Canadian Golden Dragon as a client of Ubequity's Mining & Resources Practice." said Martin Doane, President and CEO of Ubequity. "We believe that the Company has diligently built a stable of quality precious and base metal properties during lean years in the mineral resource sector under the guidance of Robert S. Middleton, P. Eng.. We look forward to working with management to assist the Company in its business development and growth."

### **About Ubequity**

Ubequity Capital Partners Inc. spearheads the development and business acceleration of select public and private growth-stage companies in the media, technology and natural resource sectors. For more information refer to the website at [www.ubequitycapital.com](http://www.ubequitycapital.com).

### **About Canadian Golden Dragon Resources**

Canadian Golden Dragon is an exploration company with a strategic portfolio of properties located primarily in Ontario. The Company has exposure to Nickel and Platinum through the [Seagull](#) and [Norton](#) Properties. It's 100% owned three Pickle Lake Properties historically (pre-NI-43-101) contain 500,000 oz. gold. The 100%-owned Vanguard Property west of Thunder Bay also contains high grade zinc, copper, gold and silver mineralization. For further information please refer to our website at [www.goldendragon.ca](http://www.goldendragon.ca).

This news release contains forward-looking statements within the meaning of the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and other factors that may cause Canadian Golden Dragon Resources Ltd.'s results to differ materially from expectations. These include risks relating to market fluctuations, property performance and other risks. These forward-

looking statements speak only as of the date hereof. Canadian Golden Dragon Resources Ltd. disclaims any intent or obligation to update these forward-looking statements.

On behalf of the board of directors

*"Elliot Strashin"*

Dr. Elliot Strashin, President