

News Release

Elephant Copper-Molybdenum Porphyry Explored

February 20, 2006

- Strong IP anomalies, trace disseminated sulphides, 1.2 km
- Copper mineralization exposed on shore of Elephant Lake
- Surface showings of molybdenite in quartz veins, 1.0 km west
- Two 2006 holes drilled extend mineralized porphyry 400m east
- Stock work of quartz-pyrite veinlets on margin of porphyry

Elliot Strashin, President of Canadian Golden Dragon Resources Ltd., is pleased to report on the progress of exploration on the 100%-owned Elephant Lake Copper-Molybdenum porphyry that is exposed on the south shore of Elephant Lake in the Tilly Lake-Powell Lake area of the western Shebandowan greenstone belt.

Induced Polarization (IP) geophysical surveys and grid lines completed in January outlined a chargeability anomaly that extends 600m southwest and 600m northeast of a copper showing in altered porphyry on the south shore of a small pond called "Elephant Lake". The grid at present does not cover numerous quartz veins in porphyry 1.5 km west of Elephant Lake, however, the IP survey did detect a strong parallel anomaly trend that aligns with this vein system, as well as veins on the 100%-owned Tilly property to the north and east, that contain chalcopyrite with associated silver-gold values.

Two drill holes, EL-06-1 and EL-06-2, have now been completed to 252m and 141m depths, respectively, that tested the continuation of the IP anomalies 200m and 400m to the northeast of the showings. Hole EL-06-1, drilled at - 45°, intersected 4 zones of porphyry in 5m to 20m widths which contained disseminated pyrite-chalcopyrite and in one case, numerous 1cm to 15cm quartz veins with molybdenite. The margin contacts with sediments are often silicified and contain 5m - 10m wide veinlet-stock works of quartz-pyrite that will be sampled and analysed for gold.

The second hole, EL-06-2, intersected a 26m wide feldspar porphyry with disseminated pyrite, 400m northeast of the original copper showing. Splitting of the core is underway and assay results will be released when available.

Exploration to the southwest of the showing is planned for the spring with mapping and trenching to follow the southwest IP trend into an area of shallow overburden and outcrop. A series of pits 1.0 km to the west containing quartz veins with molybdenite will be tied in.

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