

GULFSIDE MINERALS INCREASES FLOW-THROUGH, HARD DOLLAR FINANCING

GMG:TSX.V

VANCOUVER, March 28 /CNW/ - **Gulfside Minerals Ltd.** ("Gulfside" or the "Company") (TSXV: GMG) reports that the Private Placement of securities announced on February 28, 2011, of \$700,000 non-brokered private placement consisting of 7,000,000 units at a price of \$0.10 per unit (the "financing"), has been increased. The offering will now consist of up to 3,100,000 flow-through units ("FT Units") which carry one half warrant per unit exercisable at \$0.15 and 5,100,000 non flow-through units ("NFT Units"), with one whole warrant per share exercisable at \$0.15. The warrants are exercisable for a period of 12 months following the closing. Securities issued under the private placement will be subject to a four month hold period.

In connection with the private placement and subject to regulatory approval, the Company may pay finder's fees in accordance with the policies of the TSX Venture Exchange.

Gulfside plans to use the proceeds of the flow-through financing to explore its recently-acquired Northern Treasure and Bryer gold properties, located about 120 km south of Atlin, BC. Both claim groups are on geological trend from the Inlaw/Trapper Lake group (a joint venture between Ocean Park Ventures Ltd. and Constantine Metal Resources Ltd.) and 70 km from the Golden Bear mine and mine access road which was developed by Chevron Minerals of Canada.

The proceeds of the non-flow through portion of the financing will be used for general working capital and on its coal interests in Mongolia.

On Behalf of the Board of Directors,
Gulfside Minerals Ltd.

"Robert L. Card"

Robert L. Card
President

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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For further information:

relating to the Company or this release please visit the Gulfside Minerals website at www.gulfsideminerals.com, or contact Investor Relations at 604-563-5028 gulfsideminerals@advanturecapital.com.

CO: Gulfside Minerals Ltd.

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