
Global Hunter Corporate Update

Vancouver, British Columbia, May 4, 2011 – Global Hunter Corp. (TSX.V: BOB) (“Global Hunter” or the “Company”) With the Company being fully funded, we feel it is a beneficial time to update shareholders on our recent corporate development. In addition to our plan on advancing the existing project, Las Posadas, as described in detail below; Global Hunter is looking forward to the upcoming exploration program on the results from the surface sampling program.

EXPLORATION

To follow-up on the mapping and recent sampling of several of the additional shear zones on the property, the Company is currently finalizing negotiations for a drilling contract and is expecting to commence drilling in May. The initial drill program will be comprised of 7-10 holes totaling approximately 2,500 to 3,500 metres designed to test the three highest priority targets identified through detailed mapping and recent surface sampling.

Ongoing detailed geophysics, mapping, trenching and sampling will be conducted on the secondary targets and along strike of primary targets in order to help pinpoint areas for additional drilling.

Contingent on the success of the initial drill campaign and the corresponding surface programs, the Company plans to continue with a second phase of definition drilling.

DEVELOPMENT

The Company has commenced with plans to advance the Las Posadas resource towards pre-feasibility. The current plans involve the following:

Revised resource estimate

The Company has engaged Micon Engineering of Toronto to revise its resource estimate. All past drill holes will be included in the revised estimate to help identify areas that require infill drilling and also to identify the most representative material for Phase II metallurgical testing.

Preliminary Economic Assessment

The Company is in talks with various engineering firms in an effort to identify one that will produce a Preliminary Economic Assessment in a timeline that works for Global Hunter.

Infill drilling

The Company is preparing to commence a round of infill drilling designed to upgrade the existing resource and to provide materials for the next phase of metallurgical testing.

Metallurgical testing

The Company will expand on the previous metallurgical test work that has been done on Las Posadas resource in order to have the most accurate information available for the pre-feasibility study.

Infrastructure studies

The Company has engaged P3 Consultores S.A., a project management and engineering services company specializing in the mining industry to assist with infrastructure and other relevant studies including:

Water

P3 and the Company's consultants have begun the process of sourcing water supplies for future operations by identifying water licenses in the vicinity of Las Posadas for potential acquisition. One option has already been identified which would allow water to reach the project via pipeline and gravity. Several other sources are also currently being explored.

Power

The Company and P3 are in the process of discussing options with the utilities company on how much power might be available from the grid that passes through the property. Based on these discussions the Company will know what it needs to do to secure sufficient power for future operations.

Roads

P3 has provided Global Hunter with a conceptual study for the relocation of Route 5 to bypass a future open pit at Las Posadas. The purpose of the study was to estimate the probable layout, cost and schedule for the road relocation. The study will be used by the Company as an internal reference, within the context of a "rough order of magnitude," that will be helpful during upcoming negotiations with authorities, concessionaries and third parties. P3 reports that the highway can be moved relatively easily without any adjustments to the existing timeline for the development of the property. Based on the favourable results of this report, the Company will move forward with the negotiations with Chilean authorities, municipalities and the road concessionaries to ensure plans are in place to relocate portions of the roads to ensure sufficient safety zones for future operations.

Pilot mining

The Company has determined that bulk testing or pilot mining of up to 300 tpd is permitted during the exploration & development phase. As a result, with the advice and guidance of P3, the Company is currently evaluating several options to acquire a small SX-EW plant and commence pilot mining. One such plant that would produce 50 tonnes of cathode copper each month. If the plant is suitable, the Company hopes to be in a position to commence bulk sampling and test mining within six months.

CORPORATE FINANCE

The Company is also pleased to announce that it has retained the services of Vicarage Capital Limited of London, England to advise it on M&A and corporate finance issues. The key objective is to secure additional financial resources to advance its Corona de Cobre project through any of the following options: negotiating a strategic alliance with a company with significant financial resources; entering into a joint venture, or negotiating a possible merger. The Company has agreed to pay Vicarage a total of \$150,000 CAD over the one-year term of the contract. Vicarage may also be entitled to certain success fees subject to TSX Venture Exchange approval.

Global Hunter's flagship project is the La Corona de Cobre property, located 70 kilometres north of La Serena, Chile, along the Pan American Highway, within the coastal belt of the Andean Cordillera. The NI 43-101 compliant resource contains 225 million pounds of copper oxide. In addition, the Company has its Rabbit South molybdenum project in south-central British Columbia, Canada.

On Behalf of the Board of Directors

GLOBAL HUNTER CORP.

Signed "Rod Husband"

Rod Husband, P.Geo

President

Contact:

Investor Relations: (604) 681-4653 or 1-866-282-8398

Email: info@globalhunter.ca or visit our Website: www.globalhunter.ca

Neither the 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.

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.