

For Immediate Release

Gulf & Pacific Equities Corp. Announces Grant of Options

Toronto, June 9, 2006 – Gulf & Pacific Equities Corp (TSX-V: **GUF**) is pleased to announce in accordance with the Corporation's stock option plan, by a resolution of the board of directors, the Board has approved the grant of options totaling 300,000 common shares of the Corporation at an exercise price of \$0.305 per share.

For further information, please contact:

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