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**ROCKGATE ANNOUNCES CLOSING OF
\$3 MILLION PRIVATE PLACEMENT**

Vancouver, British Columbia, March 27, 2008 - Rockgate Capital Corp. (TSX Venture: RGT) (the "Company") is pleased to announce that the brokered private placement led by PI Financial Corp. (the "Agent") announced on March 3, 2008 has been completed for gross proceeds of \$3 million (the "Offering"). The Offering totalled 4,000,000 flow-through units (the "FT Units") at a purchase price of \$0.75 per FT Unit. Each FT Unit consists of one flow-through share and one half of one transferable non-flow-through common share purchase warrant. Each warrant is exercisable into one additional common share of the Company at an exercise price of \$1.25 per common share for a period of 24 months.

In consideration for acting as agent, the Company has paid the Agent, commission of 7%, paid as to 72,000 commission units and the balance of \$156,000 in cash. The commission units have the same terms as the FT Units except that they are non-flow-through. In addition, the Agent has been issued Agent's options for the purchase of up to 280,000 common shares at a price of \$0.75 per share, exercisable for a period of 24 months.

All securities issued pursuant to the private placement are subject to a hold period and may not be traded until July 28, 2008.

The proceeds of the financing will be used to fund exploration work on the Company's Bathurst Inlet, Nunavut mineral properties and will constitute Canadian Exploration Expenses (as defined in the Income Tax Act) and will be renounced for the 2008 taxation year.

For further information contact Karl Kottmeier, President of Rockgate Capital Corp., at (604) 961 9212.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
ROCKGATE CAPITAL CORP.**

"Karl Kottmeier"

Karl Kottmeier
President

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.