



News Release

**B2Gold Corp. Announces Positive Exploration Results
at the Cebollati Gold Property, Uruguay and Trebol Project, Nicaragua**

Vancouver, November 15, 2010 – B2Gold Corp. (TSX: BTO, OTCQX: BGLPF) (“B2Gold” or the “Company”), is pleased to announce encouraging results from the exploration programs on the Cebollati Gold project in Uruguay and on the Trebol Project, a joint venture with Radius Gold Inc. (“Radius”), in Nicaragua.

Cebollati Gold Project, Uruguay

Trench and geological mapping results confirm the potential for significant zones of mineralization at B2Gold’s early stage Cebollati project in Uruguay.

Mineralization has now been traced through a combination of mapping, prospecting, trenching and soil geochemical sampling over a 2.2 kilometre (“km”) by 800 metres area in a series of north-northeast trending zones, which remain open in all directions. Highlights of new trench results include 13.60 metres grading 9.86 grams per tonne (“g/t”) gold in trench 0.837E; 60.5 metres grading 2.22 g/t gold from trench T.1.8N; 52.8 metres grading 2.54 g/t gold in trench T.1.55N; and 94.8 metres grading 1.55 g/t gold in trench T.1.4N.

To date 2,214 linear metres have been completed in a total of eleven trenches. Systematic trenching is ongoing along with geological mapping and soil geochemical sampling programs. New results have been received from trenches in the southern and southeastern portions of the property.

Highlight of the new results are presented in the table below:

Location	Trench Name		From	To	Metres	Gold g/t	Gold Cut* g/t
837	T.0.837E		93.10	106.70	13.60	9.86	3.51
		incl.	93.10	95.40	2.330	19.25	6.80
		incl.	98.20	98.60	0.40	169.40	25.00
			123.40	124.30	0.90	13.90	13.90
Southern	T.1.4N		54.50	149.30	94.80	1.55	1.55
			177.30	184.00	6.70	0.73	0.73
Southern	T.1.55N		3.80	15.50	11.70	1.23	1.23
			34.20	87.00	52.80	2.54	1.69
		incl.	58.00	87.00	29.00	4.02	2.47

Cebollati gold highlights of the new results continued:

Location	Trench Name		From	To	Metres	Gold g/t	Gold Cut* g/t
Southern	T.1.6N		5.80	35.80	30.00	0.53	0.53
			53.30	63.80	10.50	0.66	0.66
			77.30	90.50	13.20	0.50	0.50
			111.80	154.00	42.20	1.73	1.73
Southern	T.1.8N		0.00	24.00	24.00	1.07	1.07
			103.60	115.50	11.90	1.23	1.23
			152.00	212.50	60.50	2.22	2.00
		incl.	162.50	184.00	21.50	4.35	3.75
			260.10	266.60	6.50	0.85	0.85

* Individual sample values cut to 25 g/t gold

The new trenching results suggest good continuity of mineralization over significant widths in excess of 500 metres within multiple zones in the Southern and 837 zones. Initial trenching (*refer to news release dated September 2, 2010*) defined significant gold values 400 metres further to the north, in the Windmill zone, with values of up to 2.03 g/t gold over 108 metres in trench T.0.450E. Additionally, soil geochemical sampling, surface mapping and prospecting has outlined zones of similar mineralization with visible gold a further 1.3 km to the north.

Mineralization is hosted within decalcified marbles and schist horizons within the core and limbs of an antiformal structure and is associated with strong hematite and/or jarosite zones. Gold mineralization exposed in the trenches occurs predominantly within oxidized replacement style mineralization and to a lesser extent in sheeted quartz veins. Visible gold is common on the property and frequently occurs as coatings on fracture plans, suggesting there may be some surface enrichment.

An initial 5,000 m diamond drill program is scheduled to start in January 2011 with the purpose to test the bulk mining potential of the property. The geological setting and widespread surface gold-silver mineralization at Cebollati confirm the bulk-mineable gold potential of this property.

B2Gold is earning an 80% interest in the Cebollati project by paying US\$1 million in stages by January 31, 2012 and funding all exploration work through feasibility. Additional obligations include the completion of a feasibility study, a per ounce gold payment and a Net Smelter Return for additional production. The Cebollati property consists of ten claims totaling 34,200 hectares covering a belt of 50 km long by 10 to 15 km wide located in the Department of Lavalleja, 180 km by good paved road from the capital city Montevideo.

Trebol Project, Nicaragua

The Company has the right to earn a majority interest from joint venture partner, Radius in two properties called Trebol and Pavon located in northeast Nicaragua. B2Gold has completed an extensive trenching campaign and is now preparing for the drilling phase. In addition to the original Cerro Domingo target partially drill tested by Radius in 2008, B2Gold has identified three new drill targets located along the 6 km northeast trending belt of continuously mineralized volcanic rock. The 6 km zone is situated in a larger, 22 km corridor of anomalous gold. The targets are comprised of thick tabular zones of low sulfidation epithermal vein, hydrothermal breccia, and replaced volcanic horizons within a Tertiary volcanic sequence. These zones show good grade continuity for hundreds of meters of strike length. The three principal areas are Cerro Domingo, the Paola Zone, and Trebol North.

Two prospective areas have been outlined by trenching at Cerro Domingo. The first is defined by the previous drilling and trenching as well as the new trenching. This zone extends for at least 400 metres along strike and has been intercepted in the drilling at depths of as much as 200 metres down dip. The true thickness of the mineralization is not yet defined.

Cerro Domingo West Trenching

Trench	From	To	Metres	Gold g/t
TR-TREB-01	11.00	13.50	2.50	0.69
TR-TREB-02	0.00	10.42	10.42	1.34
TR-TREB03NW	2.00	90.00	88.00	2.04
TR-TREB-03SE	8.25	31.25	23.00	1.31
TR-TREB-15	0.00	33.80	33.80	3.37
TR-TREB-21	0.00	17.10	17.10	6.08
TR-TREB-42	34.00	39.00	5.00	0.75
TR-TREB-49	8.00	33.00	25.00	1.51

Drilling done by Radius in 2008 at Cerro Domingo (*see Radius news releases dated August 7 and September 12, 2008*) confirmed the existence of the tabular mineralization in several drill holes.

Cerro Domingo Drilling (Radius 2008)

Drill Hole	From	To	Metres	Gold g/t
TRDH-08-01	12.19	35.30	23.11	1.51
TRDH-08-02	36.57	50.29	13.72	0.71
TRDH-08-03	59.44	89.42	25.38	0.44
TRDH-08-04	3.30	24.38	21.08	1.44
TRDH-08-05	6.09	25.90	19.81	2.92
including	16.76	23.20	6.44	6.37
TRDH-08-08	57.60	108.10	50.50	0.61
including	68.08	69.00	0.92	11.21

The second zone covers an area of over 350 metres along strike. This area has not been drilled. The two Cerro Domingo zones are separated by an east northeast trending mineralized fault zone that is as yet, poorly defined.

Cerro Domingo East Trenching

Trench	From	To	Metres	Gold g/t
TR-TREB-17	0.00	21.00	21.00	0.86
TR-TREB-34S	17.50	73.50	56.00	1.14
TR-TREB-34N	3.00	18.00	15.00	0.73
TR-TREB-50	2.00	33.00	31.00	0.68
TR-TREB-56	19.20	27.90	8.70	0.76

The Paola Zone is located approximately 2.5 km NE along strike from Cerro Domingo and the intervening volcanic sequence between these zones contains numerous smaller occurrences of mineralized rock. The two principle areas within the Paola Zone are also located at major structural intersections along the main Trebol northeast trend with northwest trending crossing structures. One of these areas contains several strongly mineralized horizons inter layered with lower grade stockwork style gold mineralization in andesite. The mineralization at the Paola Zone is similar in aspect to the tabular zones at Cerro Domingo. The Paola North Zone is exposed over an area of about 200 metres by 400 metres. The Paola South zone lies 350 metres to the southeast and has at least 600 metres of strike length defined thus far. Most of the trenches in this zone end in mineralization to the west where mineralization goes undercover.

Paola Zone North Trenching

Trench	From	To	Metres	Gold g/t
TR-TREB-06	0.00	10.00	10.00	0.93
TR-TREB-08	9.80	11.65	1.85	3.54
TR-TREB-32	0.00	17.00	17.00	0.89
and	28.00	50.00	22.00	1.88
TR-TREB-53	22.00	28.00	6.00	0.78
and	31.00	34.00	3.00	0.93
and	35.00	42.50	7.50	0.83
TR-TREB-72	3.80	8.80	5.00	1.36

Paola Zone South Trenching

Trench	From	To	Metres	Gold g/t
TR-TREB-13	2.00	4.00	2.00	4.24
TR-TREB-61	3.50	15.90	12.40	1.11
and	20.00	28.50	8.50	2.18
TR-TREB-76	0.00	36.00	36.00	2.95
and	40.00	44.00	4.00	2.18
TR-TREB-81	0.00	27.50	27.50	1.84

The Trebol North Zone is located another 1.7 km to the northeast of Paola, and appears to be another tabular zone in andesite. Exposure is poor at Trebol North. Trebol North and the Paola Zones have not been drill tested.

Trebol North

Trench	From	To	Metres	Gold g/t
TR-TREB-24	17.75	51.00	33.25	3.33
TR-TREB-25	2.30	6.37	4.07	0.87
TR-TREB-62	15.00	24.00	9.00	0.87
TR-TREB-82	9.60	12.75	3.15	0.51
and	14.55	16.15	1.60	0.58
and	19.60	21.10	1.50	0.75

The near surface shallow dipping mineralization at Trebol is largely oxidized, therefore could be amenable to bulk tonnage extraction techniques. The drilling campaign will be focused on three objectives. The first is to confirm and define the near surface tabular zones at Cerro Domingo while the second is to explore the new Paola and North Trebol zones, and the third is to identify the high grade feeder structures that produced the tabular bodies. High grade gold values in vein and vein breccia in excess of 86 g/t have been cut in the trenching and drilling which suggests the existence of the feeder zones. A 5,000 metre drilling program is scheduled to commence at Trebol in late 2010.

The Company will release results from the Cebollati and Trebol drill programs as they become available.

Other Exploration

B2Gold remains very active in exploration work on other projects. The Company and joint venture partner AngloGold are conducting a major exploration and prefeasibility drilling program on the Gramalote property in Colombia. The Company will release results from the exploration drilling at Gramalote as they become available. In addition, the Company continues exploration and infill drilling at La Libertad and Limon Mines in Nicaragua. B2Gold intends to release drill results from these programs in the next few weeks.

For more information on these programs refer to the third quarter news release dated November 11, 2010.

Conference Call

A conference call to discuss the third quarter results and this exploration update will be held today at 1:15pm PST / 4:15pm EST. You may access the call by dialing the operator at 416-340-8530 or toll free 1-888-340-9642 prior to the scheduled start time. A playback version of the call will be available for one week after the call at 416-695-5800 or toll free 1-800-408-3053 (pass code: 1182751).

At the time of the conference call, maps of both the Cebollati and Trebol projects will be available for review on the B2Gold website at www.b2gold.com.

The exploration programs are reviewed and the results approved by Tom Garagan, B2Gold's Qualified Person under National Instrument 43-101. The programs utilize extensive QA/QC (quality assurance and quality control) protocols for assaying and sample handling that consist of the systematic insertion of blanks, standards and duplicates as well as using a secondary laboratory for regular check assaying. Samples for Cebollati are placed in sealed bags and shipped directly to ACME Labs in Santiago, Chile for sample preparation and gold fire assay with the pulps subsequently sent to ACME Labs in Vancouver, Canada for ICP-MS analysis. Samples for Trebol are submitted with blanks and industry certified standards inserted in the field and prior to reception at B2Gold's Limon Mine prep lab. Pulps are then analyzed at ALS labs in Vancouver, Canada. All results stated in this announcement have passed B2Gold's QA/QC protocols.

ON BEHALF OF B2GOLD CORP.

“Tom Garagan”

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