



MISTANGO RIVER RESOURCES REPORTS FURTHER

RESULTS AT OMEGA'S OPEN PIT AREA

Kirkland Lake, Ontario, August 22, 2012, Mistango River Resources Inc. (MIS : CNSX) (GLRAF : OTC) today announced the results of six holes drilled on the Omega Gold project. Mistango had completed the drilling of all holes in the open pit area as mentioned in the news release dated August 7, 2012, however, on review the Company decided to drill an additional six holes to better define particular areas.

Highlights of the drilling include:

- OM-12-92: 2.419 g/t Au over 19.5m
- OM-12-93: 1.494 g/t Au over 55m

These and other significant assay results are listed in the table below:

Hole #	Section		From (m)	To (m)	Interval (m)	Au g/t	Zone	Remarks
OM-12-91	300W		42.0	43.0	1.0	1.53	17	Open Pit
		And	65.0	66.0	1.0	0.85	17	Open Pit
		And	87.0	90.0	3.0	0.743	17	Open Pit
		And	124.3	127.2	2.9	0.819	17	Open Pit
OM-12-92	350W		93.0	112.5	19.5	2.419	17	Open Pit
		Incl.	94.0	99.0	5.0	5.78	17	Open Pit
		Incl.	95.0	96.0	1.0	14.80	17	Open Pit
		Incl.	100.0	101.0	1.0	4.30	17	Open Pit
		Incl.	110.0	111.0	1.0	5.97	17	Open Pit
		And	175.0	176.0	1.0	0.67	17	Open Pit
OM-12-93	550W		145.0	146.0	1.0	0.89	17	Open Pit
		And	154.0	209.0	55.0	1.494	17	Open Pit
		Incl.	155.0	158.0	3.0	3.020		
		Incl.	164.0	165.0	1.0	6.97		
		Incl.	186.0	187.5	1.5	2.863		
		Incl.	201.0	202.0	1.0	11.87		
		Incl.	207.0	209.0	2.0	6.335		
		And	237.0	238.0	1.0	2.30	17	Open Pit
		And	248.5	250.0	1.5	1.64	17	Open Pit
And	281.5	298.0	16.5	1.146	17	Open Pit		
OM-12-94	650W		28.0	29.0	1.0	0.59		Open Pit
		And	53.0	66.0	13.0	0.921		Open Pit
		And	112.0	113.5	1.5	5.060	21	Open Pit
		And	121.0	122.0	1.0	0.55	21	Open Pit
		And	210.3	212.3	2.0	3.156	1-2	Stope void between 212.3 and 217m
		And	217.0	225.0	8.0	4.949	1-2	Open Pit
		And	244.0	245.5	1.5	0.943	1-2	Open Pit
OM-12-95	650W		76.5	87.0	10.5	0.616	1-2	Open Pit
		And	96.0	105.0	9.0	2.627	1-2	Open Pit
		Incl.	97.0	98.0	1.0	6.38		Open Pit
		Incl.	103.0	105.0	2.0	6.26		Open Pit

		And	115.0	118.0	3.0	2.518	1-2	Open Pit
OM-12-96	700W		70.0	72.5	2.0	2.166		Open Pit
		And	104.5	118.0	13.5	1.132	21	Open Pit
		And	169.0	170.0	1.0	1.27	14	Open Pit

- Previously reported: all holes are uncut and over core length; core length is estimated 50-90% of true width; 1 g/t Au multiplied by 0.0291666 equals troy ounces per short ton (to convert from metres to feet multiply by 3.2808). NSV: no significant values. VG: visible gold.

QA/QC was followed in sampling the core. The core is sawed in half for sampling. Standards, blanks and duplicates were inserted into the stream of core samples every 20 metres. The core was assayed at Swastika Laboratories Ltd. at Swastika, ON using 30 gram samples. The core samples were analyzed using the fire assay method and AA finish.

Robert Kasner, President and CEO of Mistango comments: “We now have the sufficient drill hole spacing to commence the NI 43-101 resource estimate. The Company has added a second drill to complete additional deep holes on the down dip of the Omega gold zone and some on the Lake Zone. Concurrently with this, the smaller drill is at work on the Lake Zone with assays expected back in due course.”

Fred Sharpley, P.Geo. is the Qualified Person defined by NI 43-101 and has reviewed and approved the technical information presented in this news release.

About Mistango River Resources Inc.

Mistango River Resources is a Canadian based exploration and development company holding several properties in Ontario and Quebec, including large land holdings in the Kirkland Lake region. Mistango specializes in precious metals and VMS hosted base metals, with recent projects centered on the Omega and Sackville properties in Ontario. Mistango brings a distinguished board and technical staff with expertise and many years in mineral exploration and mining fields. For additional information about Mistango and its mining properties, please visit Mistango’s website www.mistangoriverresources.ca.

This news release contains certain “forward-looking information”. All statements, other than statements of historical fact that address activities, events or developments that Mistango believes, expects or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of Mistango based on information currently available to Mistango. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Mistango to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Mistango. Factors that would cause actual results or events to differ materially from current expectations include, but are not limited to, Mistango’s decision to cancel its exploration program on its Omega gold property.

For further information please contact:

Mistango River Resources Inc.
www.mistangoriverresources.ca

Robert J. Kasner, President & CEO
 Telephone: 705-568-7540
 E-mail: bobkasner@yahoo.com

Donald Kasner, Investor Relations
 Telephone: 705-570-1019
 E-mail: drkkasner@yahoo.ca

CHF Investor Relations

Stephanie Fitzgerald, Associate Account Manager
 Telephone: 416-868-1079 x222
 E-mail: stephanie@chfir.com