

4 Al Wende Avenue Kirkland Lake, Ontario Canada P2N 3J5 Telephone: (705) 567 5351

Facsimile: (705) 567 5557 E-mail: kasner1@ntl.aibn.com

MISTANGO COMPLETES INFILL DRILLING PROGRAM AIMED AT UPGRADING EXISTING RESOURCE

Kirkland Lake, Ontario, March 21, 2013 Mistango River Resources Inc. (MIS: CNSX) (GLRAF: OTC) today announced the latest results of the last two deep down plunge extension holes drilled on the Omega Deposit and five infill holes in the potential open pit area. The five infill holes are part of the already completed (pending partial assays) 14 DDH, planned by AMC Mining Consultants in order to upgrade the existing potential open pit resource of 3.8 million tonnes, containing 306,100 Oz Au at 2.5 g/t Au, into the indicated category. The total inferred resource of the potential open pit and the down dip extension below contains 5 million tonnes, totaling 472,100 ounces of gold.

Drilling Highlights

OM-13-107 3.495 g/t gold over 32 metres (including 2 metres of 17.225 g/t gold)
OM-13-109 1.763 g/t gold over 57 metres (including 19 metres of 2.656 g/t gold and 5 m of 3.522 g/t gold)

Omega Property composite table as of March 21, 2013

Hole #	Section		From	То	Interval	Au g/t	Zone	Remarks
OM-12-102	600W		712.0	713.0	1.0	1.02	14	Down Plunge Extension below Open Pit
		and	718.0	720.0	2.0	2.018	14	Down Plunge Extension below Open Pit
		and	901.0	905.0	4.0	2.128	1-2	Down Plunge Extension below Open Pit
		and	933.0	947.0	14.0	0.916	1-2	Down Plunge Extension below Open Pit
		including	941.0	942.0	1.0	3.12	1-2	Down Plunge Extension below Open Pit
		including	941.0	943.0	2.0	2.205	1-2	Down Plunge Extension below Open Pit
OM-12-103A	800W		505.0	506.0	1.0	1.4	21	Down Plunge Extension below Open Pit
		and	514.0	523.0	9.0	1.26	21	Down Plunge Extension below Open Pit
		including	516.0	517.0	1.0	2.18	21	Down Plunge Extension below Open Pit
		Including	521.0	523.0	2.0	2.265	21	Down Plunge Extension below Open Pit
		and	953.0	961.0	8.0	0.907	1-2	Down Plunge Extension below Open Pit
		including	960.0	961.0	1.0	2.63	1-2	Down Plunge Extension below Open Pit
OM-13-104	300W		60.0	61.0	1.0	1.26	21	Open Pit
		and	63.0	64.0	1.0	1.415	21	Open Pit
		and	93.0	97.0	4.0	1.401	17	Open Pit
OM-13-105	350W		24.0	25.0	1.0	3.24	21	Open Pit
		and	72.0	75.0	3.0	5.983	17	Open Pit
		including	73.0	74.0	1.0	>10.0	17	Open Pit
		and	86.0	87.0	1.0	1.19	17	Open Pit
		and	112.0	114.0	2.0	9.675	17	Open Pit
		and	122.0	123.0	1.0	1.85	17	Open Pit
OM-13-106	450W		10.0	11.0	1.0	1.015	21	Open Pit
		and	39.0	40.0	1.0	1.71	14	Open Pit
		and	43.0	44.0	1.0	1.8	14	Open Pit
		and	131.0	135.0	4.0	1.035	17	Open Pit
		and	139.0	145.0	6.0	2.072	17	Open Pit



		including	144.0	145.0	1.0	6.63	17	Open Pit
		and	151.0	154.0	3.0	4.627	17	Open Pit
		including	152.0	153.0	1.0	9.05	17	Open Pit
OM-13-107	415W		110.0	142.0	32.0	3.495	17	Open Pit
		including	113.0	115.0	2.0	17.225	17	Open Pit
		including	140.5	142.0	1.5	21.393	17	Open Pit; stope voids: 138.8-140.5=1.7m
		and	151.0	151.9	0.90	3.02	17	Open Pit; stope voids: 151.9-157.9=6.0m
OM-13-108	470W		59.0	61.0	2.0	1.73	14	Open Pit
		and	86.0	87.0	1.0	1.21	14	Open Pit
		and	94.0	100.0	6.0	0.889	17	Open Pit
		and	173.0	178.0	5.0	0.967	17	Open Pit
		and	182.0	185.0	3.0	1.029	17	Open Pit
OM-13-109	515W		141.0	198.0	57.0	1.763	14-17	Open Pit
		including	161.0	180.0	19.0	2.656	14-17	Open Pit
		including	175.0	180.0	5.0	3.522	14-17	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

Robert J. Kasner President and CEO, commented, "We are pleased to announce that a new drill rig has been able to penetrate through various drifts and stopes and recover core, where previous attempts have failed. It is believed that this new drilling should increase the size of the resource and upgrade the existing inferred resource into indicated in the potential open pit area".

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 ALS Minerals Canada LTD in Sudbury, ON using 30 gram samples. The core samples were analyzed using the fire assay method and AA finish for results up to 10 g/t Au. For samples containing more than 10 g/t Au gravimetric finish was used. 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 for the Omega Property.

About Mistango River Resources Inc.

Mistango River Resources is a Canadian based exploration and development company holding several properties in Ontario and Quebec, including a large land holding 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: Robert J. Kasner, President & CEO

Telephone: 705-568-7540

E-mail: bobkasner@yahoo.com

Donald Kasner, Investor Relations

Telephone: 705-570-1019 E-mail: <u>drkkasner@yahoo.ca</u>

