

**Mistango River Resources Inc.**

*Dear Shareholders,*

*I am pleased to present the report to shareholders for the 2012 fiscal year. During the year your company's focus was and continues to be the exploration and definition drilling on its 100% owned "Omega" gold property located on the famous Cadillac-Larder Lake Break approximately 30 kilometres from Kirkland lake, Ontario and 6 kilometres east of the past producing 10 million ounce Kerr-Addison gold mine.*

*To date some 38,000 meters in 117 drill holes with expenditures in excess of \$5 million have been spent on the property. Recent definition drilling at Omega was completed and is intended to upgrade the current NI 43-101 mineral resource from the indicated to the inferred category. Currently the in pit and down-dip resource stands at 472,100 ounces gold at a combined grade of 2.93 g/t. AMC Mining will incorporate the recent drill results over the next few weeks to update and upgrade their previous estimate.*

*In November 2012 Queenston Mining Ltd., was acquired by Osisko Mining Ltd., resulting in Osisko obtaining a 31% interest in the company. Queenston had acquired this interest in the company from prior funding arrangements with Mistango. Osisko Mining Corp. is an intermediate gold producer located at Malartic, Quebec and is currently preparing the former Queenston "Upper Beaver" project for production. The Upper Beaver is located approximately 10 kilometres west of the Omega Property.*

*Additional field work was also completed on the company's Sackville polymetallic property and maintains its interest on a large land position in the Casa Berardi and West Kirkland gold / base metal camps.*

*Also, the company holds a 2% net smelter royalty in the HM claim forming part of Kirkland Gold's South Mine Complex having current high-grade gold reserves of approximately 2.2 million ounces . Limited drilling by Kirkland Gold on the HM claim reported numerous high grade intersections with one returning 2.97 oz/t over 10.0 feet true width. The company has been advised that an access drift is now completed to the HM claim and additional drilling will be undertaken there this year.*

*We look forward to creating additional shareholder value in 2013 through the expansion and upgrading of gold reserves at Omega, adding royalty ounces on the HM claim and exploration on the company's land holdings.*

*I would like to extend my personal thanks to our staff and Board of Directors for their excellent work done last year and to the former management of Queenston Mining for their insight and funding to help advance the Omega Property.*

*On Behalf of the Board,*



*Robert J Kasner  
President & CEO*

*May 1, 2013*