



MISTANGO OBTAINS ALTERNATIVE FINANCING

For immediate release, Kirkland Lake, May 3, 2011: Mistango River Resources Inc. (MIS:CNSX) is pleased to announce that it has obtained alternative financing to begin work on the Company's Omega property.

A Director of the Company has agreed to loan the Company \$200,000 which will be secured by Brigus Gold Ltd., shares. The Company currently holds 1,396,134 shares of Brigus Gold having a current market value of \$2,024,394 which will become free trading on June 12, 2011.

It was decided it would be in the best interest of the Company not to cause undue dilution at this time. The scheduled work as outlined in the press release of May 2, 2011 will proceed as scheduled.

Mistango River Resources is a Canadian-based junior mining and exploration company focused on existing projects in Ontario and Quebec. Mistango River Resources is listed for trading on the Canadian National Stock Exchange (the "CNSX") under the trading symbol "MIS". The CNSX has not reviewed and does not accept responsibility for the adequacy of this release.

Forward-Looking Information

This news release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that Mistango River Resources believes, expects or anticipates will or may occur in the future including, without limitation. These forward-looking statements reflect the current expectations or beliefs of Mistango River Resources based on information currently available to Mistango River Resources. Forward-looking statements are subject to a number of significant risks and uncertainties and other factors that may cause the actual results of Mistango River Resources 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 River Resources. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mistango River Resources disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Mistango River Resources believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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