



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 RIVER APPOINTS CHIEF FINANCIAL OFFICER

Kirkland Lake, Ontario, May 27, 2011 Mistango River Resources (CNSX:MIS) is pleased to announce the appointment of Johnny Oliveira as the Chief Financial Officer of the corporation subject to regulatory approvals. Previously, Robert J. Kasner, President and Chief Executive Officer of the Corporation, also served as the Corporation's acting Chief Financial Officer. Mr. Oliveira is a Chartered Accountant, and holds an Honours Bachelor in Business Administration from the University of Wilfrid Laurier and has practiced professionally in the past as a senior audit manager. Currently, Mr. Oliveira is serving as Controller and/or Chief Financial Officer of several junior mining and exploration companies listed on the CNSX, TSXV and TSX. Mistango is a Canadian-based junior mining and exploration company focused on existing projects in Ontario and Quebec. For additional information about Mistango and its mining properties, please visit Mistango's regulatory filings at www.sedar.com or at www.cnsx.ca.

This press release shall not constitute an offer to sell or solicitation of an offer to buy securities in any jurisdiction. The Common Shares and the Warrants comprising the Units, or any shares issuable upon the exercise of the Warrants, will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent an applicable exemption from the registration requirements.

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 including, without limitation, statements relating to the Offering and in particular Mistango's expected use of the proceeds to be raised in the Offering, 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 could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure to close the Offering, if at all, in a timely manner.

Any forward-looking statement speaks only as at the date on which it is made and, except as may be required by applicable securities laws, Mistango 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 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.

For further information please contact

Robert J. Kasner, President and CEO

Telephone: 1 705 567 5351

E-mail: kasner1@ntl.aibn.com