



4 Al Wende Avenue  
Kirkland Lake, Ontario  
Canada P2N 3J5  
Telephone: (705) 567 5351  
Facsimile: (705) 567 5557  
E-mail: [kasner1@ntl.aibn.com](mailto:kasner1@ntl.aibn.com)

## MISTANGO CLOSES NON-BROKERED PRIVATE PLACEMENT OF UNITS

**For Immediate Release**

**CNSX: MIS**

**Kirkland Lake, Ontario: June 3, 2011: Mistango River Resources Inc. (CNSX: MIS) ("Mistango" or the "Corporation")** reports that it has closed its previously announced private placement pursuant to which it has issued 2,200,000 units of securities issued on a "flow-through" basis at a price of \$0.25 per unit (each, a "Unit") for gross proceeds of \$550,000 by way of a non-brokered private placement (the "Offering"). Each Unit comprises one Class A voting common share of the Corporation and one half of one Class A voting common share purchase warrant of the Corporation (each whole warrant, a "Warrant"), with each Warrant being exercisable to acquire one Class A voting common share (each, a "Warrant Share") at an exercise price of \$0.35 per Warrant Share for a period of twelve months after the Closing Date, and at an exercise price of \$0.45 per Warrant Share for the next ensuing twelve months. All securities issued in this Offering are subject to a statutory four (4) month hold period expiring on October 4, 2011.

The gross proceeds from the Units will be used for eligible flow-through exploration expenses on Mistango's Omega property in Ontario and will be renounced for the 2011 taxation year.

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](http://www.sedar.com) or at [www.cnsx.ca](http://www.cnsx.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 including, without limitation, statements relating to Mistango's anticipated use of the proceeds 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 would cause actual results or events to differ materially from current expectations include, but are not limited to, general business and economic uncertainties, future mineral prices and adverse market conditions as well as the inability of Mistango to use and spend the proceeds of the Offering as contemplated herein.*

*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](mailto:kasner1@ntl.aibn.com)

