

Mistango River Resources Inc.

Presidents Report to Shareholders

Dear Shareholders

With all of our difficulties now behind us, we look forward to providing shareholder value under a new name and a fresh outlook.

Our present priority is to resume exploring and to develop the Omega Gold Property. This property is located approximately 30 kilometers east of Kirkland Lake, Ontario and as I write this letter, a drill is being mobilized to site with a second to start in the near future. It is ironic that we are now back working on the Omega which in 1980 was the property that Lenora Explorations Ltd., (now Mistango) used as its qualifying property in order to go public. The Omega is a past producer located on the famous Larder Lake / Cadillac fault zone which hosts some of the major gold mines in Ontario and Quebec. Historically more than 95 million ounces of gold have been produced along this fault with production continuing today.

The Omega was an underground mine operating during the 1940's. With today's gold price, areas of gold mineralization remain in the general mine area less than the historic production cut-off grade of approximately 5 grams per ton. At the current gold price these areas are now economic.

One such area is the 14 zone which was considered "flow ore" similar to the +10 million ounce Kerr Addition Mine just east of the Omega. Historical Government reports and the Northern Miner Press report that this zone was explored on the 600 to 1,550 level and obtained widths of up to 15-20 meters with an estimated grade of approximately 3 grams per ton.

Recently, a deep penetrating IP geophysical survey has been completed on the property which has added other areas of high interest outside the known mineralized horizon which will be investigated by diamond drilling.

Additionally, Mistango owns a 100% interest in several kilometres of land West of Kirkland Lake along this same fault zone, as well as, the Sackville property located approximately 60 kilometers west of Thunder Bay, Ontario. This property hosts high grade VMS boulders. Additional soil / till geochemical sampling will be undertaken in 2011 to help define their source.

We look forward to an exciting year of exploration.

Your support has been greatly appreciated.

On Behalf of the Board

A handwritten signature in black ink, appearing to be 'R. Kasner', followed by a horizontal line extending to the right.

Robert J Kasner

President & CEO