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GRANT OF STOCK OPTIONS

July 13, 2011 (KIRKLAND LAKE, ONTARIO): Mistango River Resources Inc. (CNSX:MIS) (the “Company”) announces that it has granted an aggregate of 100,000 stock options to certain employees of the Company. Each such stock option entitles the holder thereof to acquire one Class A subordinate voting share of the Company at an exercise price of \$0.25 for a period of 5 years from the date of grant.

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 information 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

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