



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 ANNOUNCES UPDATED RESOURCE ESTIMATE ON OMEGA PROJECT
 LARDER LAKE, ONTARIO.**

July 10, 2013 Kirkland Lake, Ontario: Mistango River Resources Inc., (CNSX, MIS) is announcing that it has received an updated inferred and indicated National Instrument 43-101 compliant Mineral Resource estimate on its 100% owned Omega Project from AMC Mining Consultants (Canada) Ltd. In the potential open pit area the inferred+indicated resource tonnes have been increased by 117% and contained ounces of gold by 34%. The global inferred+indicated resource tonnes have been increased by 92% and the global contained gold ounces by 24%.

A summary of the results of the estimated Mineral Resource at cut-offs of 0.5 g/t Au for mineralization above an elevation of 130 m above sea level (masl), representing open-pit potential and for a cut-off of 3 g/t Au below 130 masl, representing underground potential are shown in the Table below. Note that 130 masl approximately corresponds to 170 m vertical depth in areas proximal to main mineralization zones.

Summary of Mineral Resources as at 10 May 2013

Cut-off grade	Classification	Tonnes (Mt)	Au (g/t)	Contained Au ounces
0.5 g/t Au above 130 masl	Indicated	4.92	1.39	219,438
3 g/t Au below 130 masl	Indicated	0.003	3.19	370
			Total Indicated	219,808
0.5 g/t Au above 130 masl	Inferred	3.35	1.8	190,900
3 g/t Au below 130 masl	Inferred	1.34	4.0	174,500
			Total Inferred	365,400

Note: A constant bulk density of 2.8 t/m³ has been used.

- The Omega Gold Deposit resource estimate is based on 171 drill holes spread over 850 m of strike length. Out of the 171 drill holes, 112 are from the five phases of the ongoing 2011-2013 exploration program. The remainder are from historical exploration in the 1980's. All holes are located on an approximate 50 m X 50 m grid.
- The Omega Deposit is associated with Archean-aged mafic-to-intermediate volcanic rocks interlayered with komatiites and their derivative sediments along the Larder Lake Break. Mineralization is of Timiskaming age.



- The Omega Deposit is comprised of 13 sub-parallel mineralized horizons hosted mostly in highly altered and sheared variolitic tholeiites and in metasediments interlayered with tuffs close to surface. The mineralization is structurally controlled by fault planes and cross faults. These 13 mineralized horizons comprise the historical 1, 2, 14 and 21 ore zones, which were mined in the historic Omega Mine. The Omega Gold Deposit is associated with structure defined pyrite selvages conforming to an alteration zone of albitite, silica, sericite, chlorite, carbonate and leucoxene.

Grade Estimation Method

- The mined out area wireframes in DXF format and the drillhole files were imported into CAE Datamine software.
- Wireframe outlines of the individual zones were modelled.
- Samples were selected from within each mineralized zone.
- Samples contained within each mineralized zone were composited to 1 m.
- Statistical and variogram analysis of the composited sample grades was carried out.
- A block model with blocks 20 m wide in the east and north and 5 m vertically was prepared.
- Each individual mineralized zone was filled with blocks using sub-cells down to 1 m in all directions.
- Gold grades were estimated into each parent block within the veins, using ordinary kriging and the dynamic anisotropy method to allow for slight changes in the dip.
- The blocks located within the areas of previous mining were identified.
- The individual vein models were combined into one model.

Samples

A total of 14,584 samples were available. A total of 3,309 composite samples are contained within the mineralized zone wireframes and used for the variogram analysis and estimation of the block grades.

Bulk Density

An average density of 2.8 t/m³ has been used for this estimate.

True Width of Mineralization

The orientation of the drilling is in two primary directions, approximately perpendicular to the strike of the mineralized zone. Twenty holes have been drilled from the footwall side and have an azimuth of around 145^o, with the remainder drilled from the hangingwall side, having an approximate azimuth of 325^o. Using the TrueDip process in CAE Datamine® and averaging the results, it was found that there was a 68% reduction from the apparent width of the mineralization zones (length of sample) to the true width, for the holes drilled from the footwall side. For the holes drilled from the hangingwall the difference between the apparent dip and the true dip is reduced to approximately 5%.



Exploration Potential

There is good exploration potential at the Project. There are parts of the mineralized zones, particularly down dip at depth, that have not been sufficiently drilled to gauge their continuity. Recent deep drilling approximately 1000 m south of the potential open pit area, down to vertical depth of approximately 1000 m intersected similar to the Omega Deposit geology and mineralization

There also remains potential to many of the mineralized zones with their extension along strike. AMC has recommended a two phased exploration program to further evaluate the potential of the deposit.

Technical Report Comments

Robert Kasner, President and CEO of Mistango, comments, "I am pleased with the significant upgrade in the potential open pit area, which has converted most existing inferred resources into the indicated category and the overall increase of tonnes and ounces of gold in both categories. The deposit remains open at depth and along strike as evidenced by recent drilling and Mistango will focus on a two phase drilling program (approximately 17,000 m) to further investigate the down-dip and lateral extensions".

Qualified Person

The Mineral Resource estimates have been completed using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions and Guidelines by Cath Pitman, P.Geo.(Ontario), who is a full-time employee of AMC Mining Consultants (Canada) Ltd. and independent of Mistango River Resources Inc. Cath Pitman consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

About Mistango

Mistango River Resources Inc is a Canadian based company engaged in the exploration and development of gold and VMS-type base metal deposits, having mineral properties located in Quebec and Ontario. The "Omega Property" is located on the famous Larder Lake-Cadillac Break that hosts numerous current and past producing gold mines, including the historical 11 million ounce Kerr-Addison Mine located approximately 6 km to the East and Osisko Mining Corporation's "Upper Beaver Project", slated for production located approximately 8 km to the west. For additional information about Mistango and its properties, please visit our website at: www.mistangoriverresources.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 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, Mistango's decision to cancel its exploration program on its Omega gold property.

For further information please contact:

Robert J. Kasner, President & CEO
Phone: 705-568-7540
E-mail: kasner1@ntl.aibn.com
Website : www.mistangoriverresources.ca

Donald Kasner, Investor Relations
Phone: 705-570-1019
E-mail : drkkasner@yahoo.ca

