



## TREASURY METALS

INCORPORATED

NEWS RELEASE

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### **Treasury Metals Announces Resumption of Exploration and Drilling Programs, Goliath Gold Project**

TORONTO, Canada – Treasury Metals Inc. (“Treasury” or the “Company”) announced today that it has resumed exploration activities on its 100% controlled Goliath Gold Project, located approximately 20 km east of Dryden, Ontario alongside the Trans-Canada Highway.

The Goliath Gold Project includes the “Thunder Lake Gold Deposit” which contains more than 1.0 million estimated ounces of gold, comprised of 113,000 indicated ounces and 890,000 inferred ounces, using a cut-off grade of 2.0 g/t Au (see NI 43-101 report – “Report on the Goliath Project, Kenora Mining Division, Northwestern Ontario, Canada” dated December 19, 2008 – filed on SEDAR).

Drilling of the Thunder Lake Gold Deposit has intersected the Main Zone over a strike length of 1,700 metres and a thickness of 5 to 30 metres (average width of 7.6 metres) and historic drilling confirmed that anomalous gold mineralization extends over a minimum strike length of 3,500 metres, west and northeast of the deposit.

This year’s exploration program will consist of a combination of surface exploration and diamond drilling programs. The Company is planning to carry out property-wide surface exploration, which will include developing drill targets along strike to the west and northeast of the Thunder Lake Gold Deposit. The surface program will also use the Company’s extensive historical database and more recent data from its ground and airborne geophysical surveys to target other areas on the more than 5,400 hectare property. Historical reports describe alteration and anomalous gold concentrations in several areas on the Company’s property that are off-trend from the Thunder Lake Gold Deposit.

In conjunction with the surface program, the Company is planning diamond drilling aimed at increasing and upgrading mineral resources within the area of the current resource and along strike and testing exploration targets defined from the surface exploration program.

“We are eager to get back on the ground exploring this exciting property now that we have a much better understanding of the gold mineralization in the Thunder Lake Gold Deposit,” said Scott Jobin-Bevans, CEO & President of Treasury. “The work completed to date indicates mineralization is open along strike to the northeast and west and at depth and we believe that the gold system indicates strong potential to host multi-million ounces. The current resource has been drill-tested to a depth of at least 695 metres below surface. The Company’s planned initial drilling program will target the near-surface mineralization along strike, with future drilling programs targeting the deeper down dip extensions of known mineralization.”

In 2008, Treasury completed 13,049 metres of diamond drilling (55 holes) that targeted the Thunder Lake Gold Deposit, allowing for the first ever NI 43-101 mineral resource estimate to be completed using Treasury and historic drill core assays. A summary of selected high-grade (>8.57 g/t Au; >1.0 m width) drill hole intercepts from the Thunder Lake Gold Deposit are as follows:

<b>Company</b>	<b>Drill Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Au (g/t)</b>	<b>Au (oz/t)</b>
Teck/Corona	TL046	76.80	77.80	1.0	253.70	7.41
Teck/Corona	TL151	450.20	452.00	1.8	128.20	3.75
Teck/Corona	TL059	20.50	21.50	1.0	123.80	3.62
Teck/Corona	TL144	70.00	71.00	1.0	118.35	3.46
Teck/Corona	TL045	42.00	43.00	1.0	110.50	3.23
Teck/Corona	TL044	543.40	544.90	1.5	109.50	3.20
Teck/Corona	TL049	181.00	182.00	1.0	89.70	2.62
Teck/Corona	TL045	43.00	44.00	1.0	88.60	2.59
Treasury	TL08-01	74.00	75.00	1.0	82.37	2.41
Teck/Corona	TL141	359.60	360.60	1.0	81.99	2.40
Teck/Corona	TL047	99.70	100.70	1.0	71.50	2.09
Teck/Corona	TL156	324.70	325.70	1.0	68.53	2.00
Teck/Corona	TL118	87.20	88.70	1.5	53.24	1.56
Teck/Corona	TL077	64.00	65.50	1.5	45.55	1.33
Teck/Corona	TL208	532.50	534.00	1.5	45.37	1.33
Teck/Corona	TL180	150.00	151.50	1.5	44.29	1.29
Teck/Corona	TL082	269.20	270.20	1.0	33.72	0.99
Teck/Corona	TL114	60.20	61.70	1.5	31.16	0.91
Teck/Corona	TL147	189.50	191.00	1.5	24.67	0.72
Treasury	TL08-23	415.00	416.00	1.0	21.10	0.62
Teck/Corona	TL128	402.00	403.50	1.5	21.38	0.62
Teck/Corona	TL073	25.00	26.50	1.5	17.13	0.50
Teck/Corona	TL176	109.00	110.50	1.5	15.66	0.46
Treasury	TL08-01	69.00	70.00	1.0	13.56	0.40
Teck/Corona	TL200	292.80	294.30	1.5	13.71	0.40
Teck/Corona	TL193	54.50	56.00	1.5	13.36	0.39
Treasury	TL08-36	176.00	177.00	1.0	12.55	0.37
Treasury	TL08-22	229.00	230.00	1.0	12.46	0.36
Treasury	TL08-01	68.00	69.00	1.0	11.97	0.35
Treasury	TL08-17	129.00	130.00	1.0	11.91	0.35
Treasury	TL08-36	173.00	174.00	1.0	10.51	0.31
Teck/Corona	TL087	71.60	73.10	1.5	10.38	0.30
Teck/Corona	TL244	128.50	130.00	1.5	9.97	0.29
Treasury	TL08-37	203.00	204.00	1.0	9.42	0.28
Teck/Corona	TL145	234.40	235.90	1.5	9.74	0.28
Teck/Corona	TL193	56.00	57.50	1.5	9.12	0.27
Treasury	TL08-29	20.00	21.00	1.0	9.05	0.26

Treasury's management team is committed to increasing shareholder value through aggressive exploration and development of its Goliath Gold Project and by pursuing strategic opportunities, including potential acquisitions that meet the Company's corporate goals of expansion and growth toward becoming a future mid-tier gold producer.

### **About Treasury Metals**

Treasury Metals Inc. is a mineral exploration and development company with a growth-orientated strategy to acquire and develop quality gold assets in the Americas. The Company's flagship project is the 100% owned Goliath Gold Project, an advanced-stage, high-grade gold deposit with the potential for a multi-million ounce gold resource. Treasury also has royalty revenue from Sierra Minerals' (TSX:SIM) Cerro Colorado Mine in Mexico and other monetizable assets. Treasury has a strong shareholder base and its management team and board are seasoned mining industry veterans with proven track records.

Technical information for the Goliath Gold Project has been reviewed and approved by Scott Jobin-Bevans, Treasury's President and CEO, who is a qualified person under the definitions established by National Instrument 43-101. For additional information on Treasury, please visit the Company's website at [www.treasuremetals.com](http://www.treasuremetals.com).

### ***Forward-looking Statements***

Securities regulators encourage companies to disclose forward-looking information to help investors understand a company's future prospects. This press release contains statements about our future financial condition, results of operations and business. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements usually include words such as may, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this press release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.