Vancouver B.C.: TNR Gold Corp. (“TNR” or the “Company”) is pleased to announce the acquisition by staking of the Forgan Lake and Niemi properties in the province of Ontario, which host Lithium and Rare Earth Elements (REE).

“Given the rapid penetration of high-powered portable devices, efficient hybrid motor vehicles, and the increasing prominence of lithium ion batteries as green energy alternatives in our daily lives, lithium is emerging as the highly sought-after commodity of the 21st century.” President Gary Schellenberg adds, “We are pleased to add these properties in order to diversify the TNR portfolio as it aligns with our philosophy to be at the forefront of developing resources for the incoming demand of sustainable energy solutions. These acquisitions are the first of many progressive steps in establishing ourselves as a prominent Lithium and REE explorer.”

**Forgan Lake Project**

The Forgan Lake Project comprised of 16 contiguous claims located east of Forgan Lake within the Thunder Bay District of Ontario. The project area, which hosts four previously drilled spodumene-bearing pegmatites, is part of the Georgia Lake pegmatite field, an area of considerable lithium and REE exploration since its discovery in the mid-1950’s.

The four pegmatites, known as the No. 1, No. 2, No 3 and No. 4, were part of a drilling campaign carried out in 1955 by Lun-Echo Gold Mines Limited. Of the 39 diamond drill holes, 33 holes were drilled on TNR’s Forgan Lake property. Pegmatite is a coarse-grained igneous rock that can potentially host economic amounts of lithium amongst valuable REE such as tantalum, beryllium, niobium, and more.

The No. 1 pegmatite has been traced on surface for about 274.3 m at an average width of 9.1 m. It contains 30% medium to coarse-grained spodumene and sporadic black columbite ((Fe, Mn)₂(Nb,Ta)₂O₆) crystals up to 3.8 cm long. Channel samples to note include: three samples averaging 2.57% Li₂O over 6.4m width; two samples, 24.4 m southwest of the first three, averaged 4.23% Li₂O over 7.5 m width; and two samples 68.6 m farther southwest averaging 1.98% Li₂O over 7.6 m width. The No. 2 pegmatite, which is similar in composition to No. 1, has been traced in outcrop for 45.7 m with an exposed width of 13.7 m.

The No. 3 pegmatite, located northwest of the No. 1 pegmatite, has been traced from Lucky Lake, a small body of water in the northeastern corner of the property, to southwest for 320.0 m with an averaged exposed width of 6.1 m. The No. 3 pegmatite contains approximately 25% spodumene. Lun-Echo explored this pegmatite with 10 diamond holes, totalling 832.1 m, at intervals of 30.5 to 61.0 m. The best intersection contained a 1.52 m section averaging 1.78% Li₂O.

The No. 4 pegmatite has been traced on surface for approximately 243.8 m with an average surface width of 4.6 m. The pegmatite contains 10-15% fine to medium-grained spodumene.
In addition to historic drill confirmations, all identified pegmatites have not been delineated at Forgan Lake and thus the full extents of the deposits remain open.

Furthermore, the potential for other REE anomalies remains promising, as historic work by Lun-Echo Gold Mines Ltd. analyzed drill core exclusively for Li₂O. Columbite has been noted in at least two of the four pegmatites on the Forgan Lake property is a further indication that an assessment of REE occurrences could also significantly increase the value of the Forgan Lake Property.
**Niemi Lithium Project**

The Niemi Lithium property consists of four contiguous claims located 27 kilometres South East of the Forgan Lake property.

Drilling and surface mapping in the 1950’s by Lun-Echo Gold Mines Ltd. traced the pegmatite for a length of 128 m striking parallel to the metasediments. The pegmatite was estimated to be up to 9.3 m thick and 30.5 m wide. In 1955, Lun-Echo Gold Mines Ltd investigated the property with a 35 vertical x-ray diamond drill hole program totalling 405.4 m. The drilling results include 1.02% and 2.0% Li₂O over 4.72m and 1.52m, respectively. As on the Forgan Lake property, Lun-Echo analyzed only for Li₂O hence leaving tremendous discovery potential for REE.

The Georgia Lake pegmatite field is approximately 32km by 105 km, hosting over 38 known REE occurrences and 10 known spodumene pegmatite deposits. There are other very significant spodumene-bearing pegmatite deposits, such as Georgia Lake, Point, Jackpot and Salo, which occur within 3 km of the Niemi occurrence.

“We are encouraged that the Lithium content from the historic sampling programs on our newly acquired projects are in line with other Canadian deposits, such as the Nama Creek around Georgia Lake, Ontario with 3.9 million tonnes grading at 1.06% Li₂O and the Preissac-Lacorne in Quebec with 19 Million tonnes grading at 1.25% Li₂O (Sinclair, 2001)” commented Schellenberg. “By focusing on all economic rare earth commodities within the pegmatite instead of just lithium, we believe the Niemi Lithium deposit holds tremendous potential.”

This news release has been prepared under the supervision of Ike Osmani, *PGeo*, TNR’s qualified person on this news release.
ABOUT TNR

TNR is a diversified base metals, precious metals, and energy exploration company focused on identifying new prospective projects internationally with a large portfolio of 15 properties in Argentina and well as overseeing the exploration and development of the Iliamna and Shotgun projects in Alaska through its new wholly owned US subsidiary, Bristol Exploration Co. Inc.

Even as a global slowdown grips the economy, a clear shift to energy efficient solutions and power conservation will reveal that TNR is well positioned to benefit our shareholders.

On behalf of the board,

Gary Schellenberg
President

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are subject to all of the risks and uncertainties inherent in the Company’s business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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