

Operation Cedartree Begins - July 15 2010

NEWS RELEASE

The MD&A and all compliance material for the Fiscal Year ending March 31 and First Quarter ending June 30, 2010, has been filed for view on SEDAR and mailed to Shareholders.

The First Quarter MD&A, dated July 15, 2010, states, "During the Quarter Metalore staked an additional 172 mining claim units*, adjacent to the 130 claims acquired in 2002, in the Cedartree Lake area, Northwestern Ontario, where a two year exploration program is being commenced forthwith (please refer to President's Message to Shareholders, 2010 Annual Report).

In spite of reduced earnings from lower gas prices during the past year, the Company has substantially improved its Balance Sheet and Capital Resources and will continue to facilitate all exploration with internally generated funds.

*Each claim unit measures approximately 40 acres.

Hard copies of both reports may be obtained by phoning 519 428 2464, e-mailing info@metaloreresources.com, or writing to: "Metalore" at P.O. Box 422, Simcoe, ON N3Y 4L5.