

Edgewater Exploration Ltd. Confirms Important Local Support for the Corcoesto Gold Project, Spain

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 26, 2011) - [Edgewater Exploration Ltd.](#) (TSX VENTURE: EDW) (OTCQX: EDWZF) ("Edgewater" or the "Company") is pleased to announce that it has received a strong endorsement from the Mayor of the Municipality of Cabana de Bergantiños in Galicia, Spain where the Company's Corcoesto Gold Project ("the Project") is located. The Company is in the advanced stages of gold exploration at Corcoesto and has recently started the initial phases of mine permitting with the Galician authorities. The State of Galicia is an autonomous region of Spain and all permits necessary to initiate mining are granted locally by the Galician Government authorities. Recently, the Government of Galicia certified a 90 year mining lease for the Corcoesto Gold Project.

In his recent electoral campaign, Mayor José Muíño announced his strong support for future mine development at Corcoesto. On May 22, Mayor Muíño and his party were reelected for the third time to a new term of 4 years, following 8 years in the same position as Mayor of Cabana.

The Municipality of Cabana de Bergantiños is currently facing economic challenges and sees mining at Corcoesto as a viable means of job creation and economic stimulation. This is evidenced by a number of key announcements made in a public document entitled 'Comprometidos con Cabana' (translated: "Committed to Cabana") in which the Mayor states in reference to the Corcoesto Gold Project:

"Over the last 4 years the community and municipality has been a part of managing and supporting the process to put the Corcoesto Mining Concession into Production. The communities surrounding the Corcoesto Mining Concession aspire to see the municipality, including the Mayor and Council, in support of the process to put the Corcoesto Mining Concession into production. For the next 4 years the municipality will assist and support with the advancement of the Corcoesto Mining Concession."

George Salamis, CEO, commented; "This is a tremendous endorsement for future permitting and development of the Corcoesto Gold Deposit. In addition to Mayor Muíño's vocal support for the project in recently held meetings, I have also recently met with the Galician Mining and Environmental Permitting Departments in Santiago de Compostela and held some very productive discussions regarding the initiation of the Corcoesto permitting process. Both authorities were extremely supportive of our project and permitting endeavors."

About Corcoesto

The Corcoesto Gold Project is an advanced-stage exploration gold project located in the autonomous region of Galicia northwest Spain approximately 35km west southwest of the port city of La Coruna. The Project is well located with excellent infrastructure including paved road access and power is available from a 22kv power-line that crosses the property. The Company acquired a 100% interest in the Project in August, 2010 and has managed to almost quadruple the current NI43-101 Resources. Corcoesto consists of a Measured and Indicated resource of 5,657,000 tonnes grading 1.73 g/t Au containing 315,000 ozs gold at a 0.65 g/t Au cut-off and an Inferred resource of 16,542,000 tonnes grading 1.66 g/t Au containing 885,000 ozs gold -- see details in News Release dated September 21st, 2010. In the months to come, the Company will initiate a scoping study looking at open pit mining and conventional milling on-site.

About Edgewater Exploration Ltd.

Edgewater is a mineral exploration company focused principally on acquisitions, advancement and development of precious metal properties. Edgewater is currently developing the Enchi Gold Project in Ghana, West Africa and the Corcoesto Gold Project in northwest Spain.

On behalf of the board of EDGEWATER EXPLORATION LTD.

"George Salamis"

George Salamis,
President and CEO

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Contact Information

Edgewater Exploration Ltd.
Ryan King
Vice President
(604) 628-1012
rking@edge-water.com
www.edge-water.com

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