

# United Mining Group, Inc., Formerly Scarlet Resources, Ltd. Acquires United Mining Services, Inc.

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Vancouver, British Columbia -- (Marketwire - May 7, 2010) - United Mining Group, Inc. ("UMG"), formerly Scarlet Resources, Ltd. ("Scarlet"), is pleased to announce that it has completed the acquisition of all the issued and outstanding common stock of United Mining Services, Inc. ("UMS"), which was previously announced on March 30, 2010.

UMS, now a wholly owned subsidiary of UMG, has an Earn In Agreement (the "Earn In Agreement") with SNS Silver Corp. pursuant to which UMS has agreed to expend a total amount of US\$9,000,000 over 3 years toward continued exploration and development of the Crescent Mine in North Idaho's Silver Valley to earn an 80% interest in the property.

UMS also operates a profitable mining services offering a full suite of mining services including: Contract Mining, Contracting / Construction, and Fabrication and Machine Services. UMS earned \$15.7 million revenue and \$3 million operating income in 2009.

Pursuant to the acquisition of UMS, 30,000,012 common shares of UMG were issued to UMS shareholders at a deemed price of \$0.50 per share for an aggregate consideration of \$15,000,006. As at the closing of the acquisition, UMG has 55,065,178 shares outstanding, including 13,276,500 shares issued for the closing financing and 30,000,012 shares subject to a voluntary pooling arrangement whereby the shares will be released to the UMS shareholders over 40 months, with 10% of the payment shares to be released on September 7, 2010 and 15% of the payment shares released every six months thereafter.

The acquisition was subject to certain conditions, including the completion of a financing to raise a minimum of \$6,000,000. As announced on May 5, 2010, UMG has closed its oversubscribed private placement increasing from 12,000,000 subscription receipts to 13,276,500 subscription receipts at a price of \$0.50 each, raising gross proceeds of \$6,638,250. The proceeds from the private placement will be used for the development of the Crescent Mine property and general working capital.

Pursuant to shareholder approval on May 3, 2010, Scarlet changed its name to "United Mining Group, Inc." to reflect more accurately its new business. The trading symbol for UMG will be "UMG". Trading under the new name and trading symbol is expected to commence on Monday, May 10, 2010.

Concurrently with the closing of the acquisition, Greg Stewart, President, Chief Executive Officer and Director, Erik Panke, Chief Financial Officer, Corporate Secretary and Director, and Wade Black, Director were appointed as UMG's directors and officers. Robert Bick, Chief Executive Officer and Director, Patrick Highsmith, Director, William Majcher, Director, and Herrick Lau, Chief Financial Officer of UMG, resigned effective May 7, 2010. Lawrence Dick and Herrick Lau will remain as directors of the company. The Board and management of UMG wish to thank Robert Bick, Patrick Highsmith and William Majcher for their dedicated service to the company.

## Equedia

The Company has entered into an agreement with Equedia Network Corporation to provide investor relations and corporate communications services for the Company for a period of eight months commencing May 7, 2010. Equedia Network Corporation will receive a cash fee of \$6,250 per month and 30,000 incentive stock options at an exercise price of \$0.75.

Equedia publishes an investment newsletter weekly to over 50,000 subscribers. The Equedia newsletter is aimed at the financial community, with a strong focus on Canadian mining and resource stocks.

## About United Mining Group

United Mining Group is a profitable, vertically integrated mining company with operations in Idaho, USA

combining both mining services and mining.

The Company offers a full suite of mining services including: Contract Mining, Contracting / Construction, and Fabrication and Machine Services. In 2009, Mining Services earned \$15.7 million revenue and \$3 million operating income.

The Crescent Mine is located in the Silver Valley, Idaho the second largest silver district in the world. It has a 43-101 resource of 10.2 million ounces silver. The Crescent Mine has historically produced 25 million ounces silver at an average grade of 27.3 opt (SRK Consulting 43-101 Report, March 1, 2010). The Company is currently reactivating the Crescent Mine and expects to be in production within 12 months.

The Company is committed to building a senior silver producing mining company based on an aggressive development and acquisition.

In compliance with National Instrument 43-101, Lawrence Dick, Ph.D., P.Geo., is the Qualified Person responsible for the accuracy of this news release.

On behalf of the board of directors of United Mining Group, Inc.,

Greg Stewart  
President, CEO and Director

#### **FORWARD LOOKING STATEMENTS:**

*This press release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. Forward looking statements include that the company expects to be in production within 12 months. These factors include: results of exploration activities and development of mineral properties, fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing, currency fluctuations, general market and industry conditions and other risks disclosed in the Company's filings with Canadian Securities Regulators.*

*Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

*The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

#### **For more information, please contact**

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