

Niblack Mineral Development and Heatherdale Achieve Major Milestone

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EDMONTON, ALBERTA -- ([Marketwire](#) - June 8, 2010) - [Niblack Mineral Development Inc.](#) (TSX VENTURE: NIB) ("Niblack") and joint venture partner [Heatherdale Resources Ltd.](#) (TSX VENTURE: HTR) ("Heatherdale") announce that Heatherdale has met its initial US\$5 million project investment commitment before the first anniversary date of the agreement with Niblack., and will continue to fund exploration activities to rapidly advance the precious metals-enriched Niblack volcanogenic massive sulphide (VMS) project in southeast Alaska.

Niblack Mineral Development Inc is very pleased with the progress and results of the drilling completed over the past eight months. The joint venture's development and confirmatory work on a geological model for the Lookout Zone is revealing strength, continuity and a spatial extent of mineralization that the technical team believes represents a district-scale opportunity, when combined with a growing understanding of the overall system. Heatherdale has indicated that it fully intends to continue necessary project investments in the months ahead to secure their 51% position and move this exciting project forward efficiently and expeditiously.

Currently two underground diamond drill rigs are working to delineate the copper-gold-silver-zinc mineral body at the Lookout Zone, one of six known VMS deposits within the 10 square mile Niblack project. The systematic, step-out drilling program continues to expand the dimensions of the newly discovered precious metals-enhanced deposit and demonstrate the strength and continuity of the mineralization.

Niblack's location at tidewater on Prince of Wales Island in southeast Alaska presents a number of project benefits – including year-round marine access, a well-trained labour force, a mature supply and service sector, proximity to Asian markets, and the support of community and Alaska Native corporation partners. The project is located 27 miles (44 km) from Ketchikan, a community of 8000 people with important services to support project development, including a deep water port and international airport. The State's burgeoning minerals industry also enjoys a competitive tax regime and stable, predictable permitting and regulatory oversight coordinated by the Alaska Department of Natural Resources' 'Large Mine Permitting Team'. For reference, Hecla's Greens Creek mine, a 2,100-ton per day underground massive sulphide operation, operates 225 miles (370 km) to the northwest of Niblack on Admiralty Island.

About Niblack Mineral Development Inc.

Niblack Mineral Development Inc. (TSX VENTURE:NIB) is a Tier 1 Canadian exploration and development company whose principal asset is a 100% owned, advanced-stage, gold-rich VMS deposit containing gold, silver, copper and zinc. This project is currently joint ventured to and operated by Heatherdale Resources Limited, (Hunter Dickinson Company) which has the right to earn a 51% interest in the Niblack project by investing US\$15 million over three years, and an option to acquire up to a 60% interest from Niblack Mineral Development Inc. (formerly CBR Gold Corp.) by investing an additional US\$10 million and 70% by completing a bankable feasibility study. The Company also owns the Khayyam and Ruby Tuesday Properties, which are within 30 kms of the Niblack Project.

Niblack Mineral Development Inc. is a member of the Discovery Group of companies, for more information on the group visit www.discoveryexp.com.

On behalf of the Board Niblack Mineral Developments Inc.

John Williamson
President, CEO & Director

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the company expects are forward looking statements. Although the

company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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