

Underground Drilling Continues to Expand and Upgrade Precious Metals-Enriched VMS Mineralization at Niblack

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EDMONTON, ALBERTA -- ([Marketwire](#) - Nov. 10, 2010) - [Niblack Mineral Development Inc.](#) (TSX VENTURE: NIB) ("Niblack" or the "Company") and joint venture partner Heatherdale Resources today announced new drill results from 22 underground holes completed at the Niblack volcanogenic massive sulphide (VMS) project in southeast Alaska. Two underground drill rigs are currently working in the Lookout Zone to expand the precious metals-enriched mineralized body to the south and southwest. The Lookout Zone is one of six known VMS deposits within the 10 square mile Niblack property. Drilling continues to intersect enhanced grades of precious and base metals. Important intersections from these 22 new holes are presented in the Niblack Assay Table below. Assays from the first 34 holes drilled (released previously) and a drill hole location section are available on the Niblack's website at www.niblack.com.

"These new results continue to validate the geological team's understanding of the nature of this strongly mineralized precious metals enhanced system and strengthen our belief that Niblack, with its stacked sulphide horizons, will support a high-grade underground mine in future," stated John Williamson, President and CEO of Niblack Mineral Development Inc. "Since October 2009 the joint venture has completed 62,500 feet of drilling in 56 drill holes, and done extensive re-evaluation of the historic drilling and surface data at the project. This work has resulted in the expansion of the Lookout precious metals-enhanced mineralized body and has demonstrated the strength and continuity of the stacked sequences of sub-seafloor replacement and massive sulphide seafloor accumulation style mineralization. More importantly the joint venture has clearly improved its confidence in the geology which has led to the development of a new geological model and targeting strategy for the project which will provide a platform for the rapid exploration and development of the project through 2011," added Mr. Williamson.

NIBLACK ASSAY TABLE

Drill Hole Number	From (feet)	To (feet)	Intercept (feet)	Cu %	Au g/t	Zn %	Ag g/t
U063	200.0	202.2	2.2	1.52	0.90	1.82	16
U064	181.1	209.5	28.4	2.12	1.49	2.01	30
U064 incl.	189.8	199.1	9.3	4.69	2.92	5.15	60
U067	331.0	335.0	4.0	1.66	0.24	0.01	10
U067	465.0	468.0	3.0	2.93	0.52	0.12	19
U069	287.0	299.0	12	0.46	0.42	1.58	6
U069	516.5	530.9	14.4	0.56	0.37	2.31	4
U069 incl.	524.0	530.9	6.9	0.80	0.48	3.51	7
U072	217.9	230.7	12.8	2.64	4.51	2.95	43
U072 incl.	219.2	226.2	7.0	3.28	5.20	4.83	55
U074	1008.4	1013.2	4.8	2.04	3.25	23.30	90
U075	899.3	905.0	5.7	0.22	2.05	0.98	11
U077	778.8	795.0	16.2	1.60	0.29	0.03	3
U077 incl.	784.8	786.9	2.1	4.75	0.52	0.03	6
U078	815.0	821.6	6.6	2.36	5.88	1.29	83
U078	910.0	932.3	22.3	1.61	0.53	0.02	7
U080	534.0	537.9	3.9	7.34	4.80	7.61	115
U080	795.0	799.7	4.7	2.43	1.69	3.24	28
U081	766.4	775.4	9.0	0.93	1.89	1.20	43
U081	790.0	850.8	60.8	1.26	1.94	1.28	38
U081 incl.	790.0	820.0	30.0	1.84	2.54	1.09	51
U083	660.0	725.9	65.9	1.47	2.98	1.89	60
U083 incl.	663.0	710.0	47.0	1.74	3.73	2.47	75
U083 or	666.1	670.0	3.9	1.70	13.54	5.24	193
U083 or	693.1	710.0	16.9	3.28	3.20	3.18	81
U084	635.0	660.9	25.9	1.62	2.47	1.61	52
U084 incl.	640.0	659.5	19.5	1.91	2.94	1.94	62

No significant results in holes U065, U066, U068, U070, U071, U073, U076, U079 and U082

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 kilometres) from Ketchikan, a community of 8,000 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, a 2,100-ton per day underground massive sulphide mine, operates 225 miles (370 kilometres) to the northwest of Niblack on Admiralty Island.

Peter Kleespies, P.Geol., a Qualified Person as defined under National Instrument 43-101, is supervising the exploration and quality assurance and quality control programs on behalf of Niblack and has reviewed the content of this release.

About Niblack Mineral Development Inc.

Niblack Mineral Development Inc. (TSX VENTURE:NIB) is an exploration and development company with a number of mineral rich assets in South East Alaska. The Corporation's principal asset is the Niblack advanced stage copper-gold-zinc-silver project. This project is currently joint ventured to and operated by [Heatherdale Resources Limited](#) (a Hunter Dickinson Company) which has the right to earn up to a 70% interest in the 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 Development Inc.

John Williamson
President, CEO & Director

Sample preparation and analysis for the Niblack project is done at ISO 9001 accredited ALS Chemex laboratories in Vancouver, BC. All samples are assayed for gold by 30 g fire assay fusion with Atomic Absorption Spectroscopy (AAS) finish. Copper, silver, zinc, lead and 29 additional elements are determined for all samples by four acid digestion, followed by ICP-AES finish. All over-limit copper, zinc or lead results (greater than 10%) and all over-limit silver results (greater than 200 grams per tonne) are re-assayed by high grade single element four acid digestion ICP-AES or AAS analysis. As part of a comprehensive QA/QC program, one standard is inserted into the sample stream in each group of 20 samples, as well as one or more field blanks in each analytical batch. One sample in each group of 20 is a duplicate, which is analyzed by Acme Analytical Laboratories in Vancouver.

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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