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**Cougar Minerals Corp (C-COU) - News Release**

***Cougar drills 0.35 m of 4.18 g/t Au at PFG/Bill***

**2010-05-05 14:33 ET - News Release**

Shares issued 65,999,033

Mr. Mike Elson reports

**COUGAR COMPLETES PHASE 1 DRILLING AT RICE LAKE**

Cougar Minerals Corp. has completed a diamond drill program on the company's PFG/Bill and Conley properties, near Rice Lake, Manitoba. Seventeen holes totalling 2,879 metres were completed. Eleven holes (2,189 metres total) were drilled on the PFG/Bill property and six holes (690 metres total) were drilled on the Conley property.

On the company's Wyatt property, excavator stripping has been completed at the Main and Wanabe zones in preparation for detailed mapping and sampling. Fieldwork will resume on the Rice Lake area properties in late May.

On the PFG/Bill property, drilling primarily tested the Salerno and Manifold zones, with one hole drilled to test a structural target near the Ruby/Romano showing. The Salerno and Manifold zones were both successfully intersected in drilling. Both were zones of moderate-to-strong shearing and carbonate-sericite-chlorite alteration, with accompanying quartz and carbonate veining. The Salerno zone was intersected in five holes, with intercepts ranging from 0.83 metre to 7.63 metres in core length. The Manifold zone was intersected in three holes, with intercepts ranging from 0.96 metre to 3.68 metres in core length. Analytical results from drill core from both zones were disappointing. At the Salerno zone, the best results were 2.86 grams per tonne gold over 0.15 metre (hole PFG-10-2) and 1.25 grams per tonne gold over one metre (hole PFG-10-07). At the Manifold zone, the best results were 4.18 grams per tonne gold over 0.35 metre (hole PFG-10-09) and 1.1 grams per tonne gold over 0.29 metre (hole PFG-10-11).

On the Conley property, the mandate of drilling was to confirm historical high-grade gold in veining west of the Conley shaft. Five of the six holes from the current program were ice-based holes that tested the area of historic drilling. Drilling did successfully intersect the target structure in all five holes. The widest intercept was in hole C-10-02, where a 3.05-metre-wide

zone of stockwork quartz veining was intersected, followed immediately by a 0.6-metre-wide quartz vein. Although gold values were elevated within the zone, in this and other holes analysis of samples failed to replicate historical high-grade gold values reported for this area. The best result from the current drill program was 1.2 grams per tonne gold over 0.85 metre (hole C-10-05). Drilling also tested the mafic volcanic footwall to the Conley structure, for the alteration and veining. A 30-metre-wide zone of strong chlorite-carbonate alteration, local silicification and stockwork quartz-carbonate veining was intersected in the mafic volcanics in hole C-10-05, but there were no elevated gold values from this zone. The final drill hole on the Conley property was drilled approximately 800 metres east of the previous drill holes, to test a favourable geological unit in an area where structural features suggest a possible trap for mineralization. There were no results of interest in this hole.

All of the analytical results from the drill program have been received and any results of significance are reported in this release. Widths described above are core lengths and have not been corrected to true width. Sample intervals were determined by mineralization and geology, and ranged from 0.15 metre to 1.7 metres. Core was sawn or split, depending on rock type, with half-core samples shipped to TSL Laboratories in Saskatoon for preparation and analysis. TSL Laboratories is an ISO 17025-2005-accredited laboratory. Gold analyses were by fire assay/AA finish on a 50-gram split of pulverized sample. All samples were also analyzed for a multielement ICP suite by mass spectrometry following an aqua-regia digestion. A quality control/quality assurance program was implemented by the company during the drill program, including company inserted blanks and standards at random intervals.

Linda Caron, MSc, PEng, is the qualified person under NI 43-101 who has reviewed and approved the technical content of this new release.

**COUGAR MINERALS CORP.**

*s/“Mike Elson”*

**Mike Elson**

President

*The Canadian National Stock Exchange has neither approved nor disapproved of the contents of this press release.*