

NEWS RELEASE

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McLaren Resources Increases its Position in the Green Point Play

Toronto, ON: McLaren Resources Inc. (“McLaren” / the “Company”) is pleased to announce that it has agreed with Shoal Point Energy Limited (“SPE”) to acquire an option in eight additional blocks of Exploration License 1070 (“EL 1070”). For the purposes of this agreement and the previously announced December 3, 2009 agreement, EL 1070 has been divided into 15 farmout blocks and pertains to defined “shallow rights”, which are currently held by SPE with 61.5% and Canadian Imperial Venture Corp. (“CIVC”) with 38.5%.

The Agreement contains the following provisions:

- The December 3, 2009 agreement is acknowledged by the three companies and its provisions remain unaltered. In the December 3rd agreement, McLaren has the right to earn shallow petroleum rights (Green Point Formation) from CIVC by participating in earning wells on any 3 of the 15 farmout blocks.
- Following the drilling of the above 3 earning wells, McLaren will have the right to farm-in to shallow rights held by SPE by participating in the first well per block proposed by SPE in 8 of the remaining 12 undrilled blocks. To earn a 16% interest in each block, McLaren will pay 32% of the cost of the initial well on each block.
- In consideration for entering into this agreement, McLaren will pay SPE a non refundable option fee of \$150,000 and the parties will enter into a definitive agreement which will include standard CAPL operating and accounting procedures.

In addition to the agreement announced above, McLaren and SPE also announce that they are in advanced discussions with respect to a possible strategic business combination which, if successfully concluded, would significantly enhance the balance and capabilities of the three company group to pursue the Green Point oil-in-shale resource play in western Newfoundland. Any such business combination would be subject to regulatory and shareholder approval.

“We are very pleased to increase our option to participate in the Green Point Formation on the west coast of Newfoundland. This oil-in-shale resource play represents significant potential for the Company”, said Michael Meredith, President of McLaren Resources.

For more information visit our web site at www.mclarenresources.com or contact Michael Meredith, President and CEO of McLaren Resources, at 416-637-2147 x 4750.

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