



Pele Mountain Reports Additional Positive Drill Results from Its Elliot Lake Uranium Mine Project

Symbol: **GEM**
Listing: TSX Venture Exchange
Common Shares Outstanding: 84,027,612

FOR IMMEDIATE RELEASE

March 6, 2008 – Toronto – **Pele Mountain Resources Inc. (TSX Venture: GEM)** ("Pele" or the "**Company**") announced new drill results from its Elliot Lake Uranium Mine Project (the "**Project**") in Northern Ontario. Pele recently completed a 26-hole, 5,000-metre in-fill drill program which was designed to upgrade NI 43-101 inferred resources to the indicated classification for feasibility study purposes. Drilling is continuing in preparation for an update to the NI 43-101 resource estimate which is expected during the spring of 2008.

Similar to the previous results reported by Pele on January 24, 2007, the latest drill results continue to delineate near-surface relatively higher-grade mineralization within the Adit Block and an arcuate shaped extension to the east and south east for approximately one kilometre around a topographic basement high.

Drill Results - Main Conglomerate Bed, North & East Flanks of Topographic High

Hole ID	From (m)	Length (m)	Est. True Width (m)	U₃O₈ (%)
PM-07-71	273.15	2.92	2.78	0.051
PM-07-72*	213.38	2.53	2.50	0.065
PM-07-73	266.33	2.55	2.53	0.042
PM-07-74	211.80	2.78	2.65	0.046
PM-08-75	237.30	2.57	2.45	0.076
PM-08-76	284.56	2.79	2.66	0.069
PM-08-77	218.47	2.66	2.54	0.037
PM-08-78	107.84	2.72	2.59	0.074
PM-08-79	111.13	2.69	2.56	0.058
PM-08-80	28.07	3.43	2.43	0.049
PM-08-81	36.75	2.87	2.74	0.054
PM-08-82	225.00	2.40	2.29	0.036

* Previously reported

Additional in-fill and step-out drilling continues in and around the Adit Block with objectives of upgrading the mineral resource at Elliot Lake. A second drill rig has also been mobilized to the Project to begin testing geophysical targets identified in a recently flown "VTEM" airborne electromagnetic survey for higher-grade remobilized uranium.

Pele is advancing its 100-percent owned Elliot Lake Project to the licensing and feasibility stages, following recommendations provided by Scott Wilson Roscoe Postle Associates in its recent positive Scoping Study. The Scoping Study focused on U₃O₈ mineralization in a portion of the Main Conglomerate Bed ("MCB") which averages about 2.5 metres in thickness and extends across a strike length of 6,000 metres and a dip length of at least 3,800 metres, all within the Pele property.

This press release has been reviewed and approved by Robert MacGregor, P.Geo., an independent Qualified Person under NI 43-101.

About Pele Mountain Resources

Pele Mountain Resources provides investors with superior leverage to uranium as it advances its 100-percent owned Elliot Lake Uranium Project toward objectives of development and production. The project hosts substantial NI 43-101 compliant U₃O₈ resources (6.4 million pounds "indicated" at a grade of 0.051-percent and 36.1 million pounds "inferred" at a grade of 0.044-percent) and has received a positive Scoping Study, providing the basis for economically-viable, environmentally-compliant uranium mining and processing operations.¹ The Elliot Lake mining camp has produced more than 300 million pounds of U₃O₈ and was formerly known as the "Uranium Capital of the World". Pele also holds a diverse portfolio of gold, diamond, and base metal projects in Northern Ontario. Pele stock is listed on the TSX Venture Exchange under the symbol "GEM".

For further information please contact Al Shefsky, President, at (800) 315-7353, or visit the Pele website at www.pelemountain.com.

1. The Scoping Study is preliminary in nature and includes both indicated and inferred mineral resources. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary assessment will be realized.

The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.