



Pele Mountain Accelerates Acquisition of Mining Claims at Eco Ridge Mine Uranium Project

Symbol: **GEM**

Listing: TSX Venture Exchange

Common Shares Outstanding: 91,200,278

FOR IMMEDIATE RELEASE

April 21, 2009 - Toronto - **Pele Mountain Resources Inc. (TSX Venture: GEM)** ("**Pele**" or the "**Company**") announced today that it has entered into an amending agreement (the "**Amending Agreement**") to accelerate the acquisition of 5 mining claims comprised of 77 claim units (the "**Claims**") located in the southern portion of the Company's Eco Ridge Mine Uranium Project.

In September 2008, Pele commenced the permitting process at Eco Ridge by filing a Project Description with the Canadian Nuclear Safety Commission and the Federal Government's Major Project Management Office, documenting Pele's approach to sustainable development. The mining, processing, and waste management plans make innovative use of proven technologies to build a modern, state-of-the-science facility, significantly more advanced and environmentally-friendly than historic operations in the Elliot Lake camp. Although project timelines were since delayed due to difficult market conditions, the Company is continuing certain development work for the project including technical studies relating to block model analysis, mine design and, metallurgical testing. Pele is also engaged in discussions with potential partners that could assist in funding the re-establishment of pre-feasibility and mine permitting schedules.

With its excellent regional infrastructure, well-understood geology, and politically-stable and mining-friendly jurisdiction, Elliot Lake is an excellent location for the development of a long-term, secure and reliable uranium supply. Pele's 100-percent owned Eco Ridge Mine property contains a NI 43-101 report which indicates 6.4 million pounds of "indicated" U₃O₈ (5.68 million tonnes grading 0.051-percent U₃O₈) and 36.1 million pounds of "inferred" U₃O₈ (37.26 tonnes grading 0.044-percent U₃O₈) with the potential for significant expansion. More than 300 million pounds of U₃O₈ were mined from similar deposits near Elliot Lake by Rio Algom and Denison Mines from 1956 to 1996.

The accelerated acquisition of mining claims was achieved through an Amending Agreement to the purchase agreement (the "**Original Purchase Agreement**") previously announced on May 2, 2007. Under the terms of the Original Purchase Agreement, Pele agreed to pay the vendors a total of \$122,000 in cash and to issue 150,000 common shares in the capital of Pele at an attributed value of \$0.90 per share or an aggregate value of \$135,000, in accordance with the following schedule:

- \$24,000 and 30,000 shares on May 4, 2007 (complete);
- \$28,000 and 40,000 shares on May 1, 2008 (complete);
- \$30,000 and 40,000 shares on May 1, 2009; and
- \$40,000 and 40,000 shares on May 1, 2010.

Under the terms of the Amending Agreement, Pele and the vendors each have agreed to amend the Original Purchase Agreement by, among other things, reducing the total cash payments to be made by Pele to the vendors by \$40,000 (from \$122,000 to \$82,000) and increasing the number of common shares to be issued by Pele to the vendors by 40,000 (from 150,000 to 190,000), in accordance with the following schedule:

- \$24,000 and 30,000 shares on May 4, 2007 (complete);
- \$28,000 and 40,000 shares on May 1, 2008 (complete); and
- \$30,000 and 120,000 shares on May 1, 2009.

The Amending Agreement remains subject to acceptance of applicable regulatory filings with the TSX Venture Exchange.

About Pele Mountain Resources

Pele Mountain Resources is focused on the sustainable development of the Eco Ridge Mine in the historic Elliot Lake mining camp. The company is developing a safe, secure, and reliable uranium project in order to deliver lasting benefits to local communities and its shareholders. 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.

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 pre-feasibility study.