



Coventry Resources Reports Winter Drill Results from Pele Mountain's Ardeen Gold Project

Symbol: **GEM**

Listing: TSX Venture Exchange

Common Shares Outstanding: 101,843,608

FOR IMMEDIATE RELEASE

May 3, 2010 - Toronto - Pele Mountain Resources Inc. (TSX Venture: GEM) ("**Pele**" or the "**Company**") today announced that Coventry Resources Ltd. ("**Coventry**") has reported winter drill results and updated exploration progress at Pele's Ardeen Gold Project in Northern Ontario. Coventry is earning-in to the project pursuant to its option agreement with Pele and is the project operator during the option period. Ardeen is 100-percent owned by Pele Gold Corporation, a wholly-owned subsidiary of the Company.

Coventry's drilling at Ardeen has targeted along strike and down-plunge extensions of known high-grade gold mineralization. As reported in Pele's press release dated Dec. 3, 2009, Coventry's fall drilling at the Fisher zone has given high-grade gold intercepts of up to 11.6 metres of 27 g/t and 9.1 metres of 8.5 g/t. The 17-hole, 1,383-metre winter drill program at Ardeen focused on the McKellar prospect, where access was difficult last fall due to wet swampy conditions. Highlights include near-surface gold intercepts of: 0.7 metres of 11.0 grams per tonne (g/t) gold, 3.5 metres of 2.65 g/t gold, and 2.7 metres of 4.01 g/t gold. Drilling at McKellar has intersected mineralization over a strike of more than 350 metres.

Ardeen Drill Results

Results from significant drill intercepts for the latest Coventry drilling, using a cut-off of 0.5 g/t Au and internal dilution of one metre, are in the table below. Results include the last three previously unreported holes from fall drilling at the Fisher Zone, as well as one hole from the Matt Berry prospect.

Drill Hole	From (m)	To (m)	Interval (m)	Gold (g/t)	Zone
09CADD051	108.9	110.9	1.9	1.04	Fisher
09CADD052	16.5	16.9	0.4	3.47	Fisher
<i>and</i>	45.4	49.6	4.1	1.00	
<i>and</i>	70.4	71.1	0.7	3.18	
<i>and</i>	175.5	176.2	0.7	7.60	
09CADD053	39.7	42.5	2.8	1.42	Fisher

09CADD054	<i>No Significant Assays</i>				Matt Berry
09CADD055	16.5	17.2	0.7	11.0	McKellar
09CADD056	17.0	18.0	1.0	2.87	McKellar
09CADD057	17.8	20.1	2.3	1.93	McKellar
<i>and</i>	69.8	74.0	4.2	1.21	
09CADD058	<i>No Significant Assays</i>				McKellar
09CADD059	27.8	30.7	2.9	2.05	McKellar
09CADD060	<i>No Significant Assays</i>				McKellar
09CADD061	<i>No Significant Assays</i>				McKellar
09CADD062	27.8	34.6	6.9	1.10	McKellar
09CADD063	18.0	20.6	2.7	1.00	McKellar
<i>and</i>	26.5	28.0	1.5	3.53	
09CADD064	28.2	29.2	1.0	5.23	McKellar
09CADD065	36.8	39.4	2.7	4.01	McKellar
09CADD066	26.3	32.0	5.7	1.52	McKellar
09CADD067	33.4	36.0	2.6	1.2	McKellar
09CADD068	29.3	31.3	2.0	2.71	McKellar
09CADD069	26.0	30.6	4.6	1.69	McKellar
09CADD070	3.7	5.7	2.0	2.75	McKellar
<i>and</i>	44.2	51.6	7.5	1.14	

Coventry also reports the receipt of final results from its 2009 till and humus sampling program over the central portion of the project area, encompassing a complex structural zone evident in the magnetic data. Several significant, coherent anomalies have been delineated and require follow-up infill sampling. Four separate anomalies have been noted adjacent to the large-scale Boundary Fault Zone, along the northwestern margin of the project area. The largest of these anomalies extends over a strike length of greater than 1,300 metres with highly anomalous results of up to 0.68 g/t gold returned.

The Ardeen Gold Project covers more than 10,000 acres along the Shebandowan greenstone belt, to the west of Thunder Bay, and includes Northern Ontario's first gold mine. The mine was developed to a depth of 380 metres with three shafts on eight levels, over a strike length of 850 metres, with recorded production of approximately 30,000 ounces of gold and 140,000 ounces of silver.

The drill core is geologically logged and marked up on site, prior to being sent to its facility in Thunder Bay, to be cut (half-cored) by company personnel. The remaining half core is stored at its facility in Thunder Bay. Core samples are prepared and analyzed by Activation Laboratories (Actlabs) of Thunder Bay, an ISO 17025-accredited laboratory.

The information in this press release relating to the exploration results is based on information compiled and provided by Anthony Brendon Goddard, a member of the Australian Institute of Geoscientists and a competent person for the purposes of the JORC code. Mr. Goddard is technical director of Coventry.

This news release has been reviewed and approved by Peter Dimmell, P.Geo. (NL, Temp ON), a Pele Director and a Qualified Person under National Instrument 43-101.

About Pele

Pele Mountain Resources has generated and advanced high-quality mineral projects for since 1996, discovering and developing the mineral wealth of Northern Ontario. At its Eco Ridge Mine uranium project, Pele is focused on the sustainable development of a safe, secure, and reliable operation near Elliot Lake. At its high-grade Highland gold properties, Pele's goal is to identify mineable, near-surface gold resources. At its 270 square kilometre Pigeon River project, Pele has completed a VTEM survey over large unexplored magnetic targets in search of Ni/Cu/PGE deposits. The Company also holds the Ardeen Gold and Sudbury Nickel projects, which are actively explored under option/JV agreements with Coventry Resources Ltd. and Wallbridge Mining Company, respectively. Pele's shares are 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts 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.