



SOUTHWESTERN RESOURCES CORP.



Geoinformatics Exploration Inc.

INNOVATION COLLABORATION DISCOVERY

JOINT NEWS RELEASE

Southwestern Resources and Geoinformatics Announce Friendly Intention to Combine to Create Precious Metals Exploration & Development Company

February 23, 2009

VANCOUVER – Southwestern Resources Corp. (TSX: SWG, “Southwestern”) and Geoinformatics Exploration Inc. (TSX-V: GXL, “Geoinformatics”) are pleased to announce that they have entered into a letter of intent (the “Letter of Intent”) relating to a proposed business combination to create a new gold focused exploration and development company. The two companies have agreed to advance on a merger of equals basis, pursuant to which Southwestern would issue 0.6 of a Southwestern common share for each Geoinformatics common share (the “Transaction”).

Benefits of the business combination include:

- The creation of a more diversified Americas-based precious metals exploration and development company with a strategic property portfolio in mining friendly jurisdictions.
- Southwestern’s assets include an extensive land package in Peru with a number of joint venture projects. The most advanced are the Millo gold-silver Joint Venture with Yamana Gold Inc. and the 50% owned Liam gold-silver Joint Venture with Hochschild Mining plc.
- Geoinformatics possesses a property portfolio with a particular focus on Alaska, British Columbia and Mexico. Its flagship project is the 100% owned Whistler gold-copper development project in Alaska with a NI43-101 compliant total resource of 4.44 million ounces gold equivalent and 1.31 million ounces in the Inferred and Indicated Resource categories respectively. Whistler remains open for expansion and is just one of a cluster of targets that occur in the existing land package.
- The combined company will have no debt and is expected to achieve corporate cost efficiencies at the general and administrative level.
- The combined company, which will be listed on the Toronto Stock Exchange, will be better positioned to advance its existing projects on a selective and strategic basis and will focus on further consolidation opportunities in the precious metals sector.

Timo Jauristo, Southwestern’s current President and CEO, will lead the combined company, which will undergo board and management restructuring upon completion of the Transaction.

The technical data and contents of this news release relating to Geoinformatics have been reviewed by Darren Holden, Chief Operating Officer, who is a Qualified Person within the meaning of NI 43-101, with the ability and authority to verify the authenticity and validity of the data. Further details in this regard were published by Geoinformatics previously by press release dated January 9, 2008.

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The Transaction is subject to customary conditions, including regulatory approval, the completion of satisfactory due diligence by each of the parties, the parties negotiating and entering into definitive agreements and that certain funds managed by Geologic Resource Partners LLC ("Geologic"), which hold approximately 84.88% of the outstanding common shares of Geoinformatics, enter into lockup agreements to support the Transaction and also agree not to trade in the securities of the merged entity for an agreed upon period following closing of the Transaction. Geologic has indicated its support for the Transaction. At this time, discussions are at an early stage and there can be no assurance that the parties will enter into any definitive agreement or that the Transaction will be completed.

This news release includes certain forward-looking information concerning the proposed transaction between Southwestern and Geoinformatics. Forward-looking information are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking information is based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, the availability of financing and risks associated with business combination transactions, as described in more detail in each of Southwestern's and Geoinformatics' securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking information and the reader is cautioned against placing undue reliance thereon. Neither Southwestern nor Geoinformatics assumes any obligation to revise or update these forward-looking information, except as required by applicable securities law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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