

**MANICOUAGAN MINERALS INC.  
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**News Release**

**MANICOUAGAN MINERALS REPORTS TRANSFER OF SHARES BY INSIDER**

**Toronto, Ontario, March 4, 2009 – Manicouagan Minerals Inc. (TSXV – MAM)** announced today that JVC Trust, a family trust of which Mr. Donald K. Johnson, a director of the Company is a trustee, transferred beneficial ownership of all 17,513,939 common shares of the Company owned by the Trust (representing 12.3% of the outstanding common shares) on March 4, 2009 to Mr. Johnson personally. Mr. Johnson will continue to control and direct the shares. The transaction was effected through the facilities of the TSX Venture Exchange at a price of \$0.05 per share. The purpose of the transfer is family estate planning. Following the transfer, Mr. Johnson beneficially owns and controls and directs 17,513,939 common shares, representing 12.3% of the outstanding common shares. This press release was issued in accordance with regulatory requirements.

***About Manicouagan***

Manicouagan Minerals Inc. is a Canadian based exploration company with a diversified portfolio of properties including the Brabant Lake Zinc deposit in Saskatchewan, the Mouchalagane Nickel/Copper/PGE project in Québec and the HPM/Forgues Nickel/Copper/Cobalt project in Québec.

Additional information about Manicouagan Minerals and its exploration projects can be found at [www.manicouaganminerals.com](http://www.manicouaganminerals.com).

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*The TSXV has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release. The TSXV has neither approved nor disapproved the contents of this news release.*

*All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.*