

Attention Business Editors:

Mantis encouraged by historical gold showings from on-going compilation at its Cree Lake gold project. Target areas emerging for spring-summer programs.

TORONTO, March 10 /CNW/ - Mantis Mineral Corp ('Mantis'--CNSX 'MYN') is pleased to announce that early geological compilation work of its Cree Lake gold property is producing extremely encouraging results.

Mantis recently reported (press release January 8, 2009), on Cree Lake's consistent, high grade vein, hosted within an envelope of gold bearing sheared volcanic, over a 2-meter width and 100-meter strike length. Highlights from the trenching and sampling yielded gold values as high as 1,300 gpt (37.91 opt). The results of the spot channel samples are once again tabled below. These high grade gold values correlate with galena and chalcopyrite mineralization and are surprisingly consistent along the entire 100-meter length.

<<

Sample No	Au ppm	Au opt	Au ppm	Au opt
Widths	20-cm	20-cm	1.52-meters	1.52-meters
C174482	196.000	5.715	26.641	0.777
C174483	103.500	3.018	14.469	0.422
C174217	83.700	2.441	11.864	0.346
C174213	61.100	1.782	8.734	0.255
C174212	51.700	1.508	7.654	0.223
C174263	50.100	1.461	7.443	0.217
C174470	48.360	1.410	7.219	0.211
C174222	45.600	1.330	6.851	0.200
C174264	41.000	1.196	6.246	0.182
C174490	36.700	1.070	5.680	0.166
C165601	19.200	0.560	3.377	0.098
C174255	19.035	0.555	12.862	0.375

>>

Additionally, our on-going compilation study has revealed that the property encompasses several significantly favorable geological settings potentially hosting important gold mineralization. They are; a) gold quartz veins in structurally modified zones of sericite carbonate schist, shear zones b) gold associated with interflow pyritic chemical sediments in hydrothermally remobilized zones spatially associated with felsic intrusive rocks, and c) gold associated with quartz stockworks veining within the body and contact aureole of felsic intrusive rocks.

Environment a) The Flint Rock Occurrence

This occurrence was stripped and sampled by Mantis in the fall of 2008, the results of which were reported in earlier press releases and returned high grade gold mineralization including visible gold. Significantly, the recent compilation has revealed that a single hole drilled in 1990 by Vanin Mining, collared 25-meters northeast of the limit of the current stripping returned an assay from the interval 82.6-85.0-meters of 31.3 gpt (1.0 opt). This intersection correlates with upward projection to surface of the shear hosted fault-fill veins, which returned spectacular high grade values up to 1300 gpt (37.91 opt) from spot-cut and grab samples at surface. Interestingly, this hole was stopped in a shear. More importantly, this hole, in-conjunction with the stripped area extends the strike length to 125-meters and highlights the open ended potential along its east-northeast extent.

Preliminary geo-referencing of the 22-holes drilled by Flint Rock, which returned gold values ranging from 13.7 to 709.9 gpt, with respect to the currently trenched area, indicates that the base-line established by Flint Rock, although oriented in the same strike direction as the shear zone was in fact located 100-meters to the southeast of the current trenches. This

suggests that Flint Rock drilled a sub-parallel gold bearing structure. If field observations confirm this relationship, then the intervening 100-meter section between the two structures becomes a highly favorable drill target.

In 1962, Flint Rock also drilled 10-holes on the island 1,200-meters directly west of the 22-holes drilled on the mainland occurrence. On-going research should resolve the target relationship of the island holes with respect to the mainland holes. Prospectors have reported visible gold from quartz veins sampled on the island. Although these reports are anecdotal, they bear significant importance to resolving the island target with the mainland target.

During the 1990s, Cree Lake Resources held a significant land package south of Cree Lake that is currently encompassed by Mantis' claim fabric. Significant gold mineralization was reported from environments b) and c), see above.

Environment b) South Cree Lake, 2,300-meters southeast Flint Rock occurrence

One of the more interesting results reported in 1986 by Quinterra Resources, was from a large boulder float of sulphide iron formation, located 2,300-meters southeast of the Flint Rock occurrence, which returned a value of 30.1 gpt along 3.1-meters. The bedrock source for this boulder was never determined, but bedrock exposed in the immediate vicinity was reported to contain anomalous gold values, varying amounts of molybdenite, galena, chalcopyrite and sphalerite and was described as being identical to the boulder. Mantis' recent sampling program of the Flint Rock occurrence, has demonstrated a direct relationship between gold mineralization and the presence of galena reflecting higher gold grades.

Another subparallel sulphide iron formation located 1,600-meters east of the above one, was drill tested and returned a value of 1.793 gpt over 3.81-meters. This iron formation is reported to be expressed geophysically to extend for a 1,200-meter strike length.

Environment c) South Cree Lake, 2,300-meters southeast Flint Rock occurrence

An intense quartz stockwork zone, located 2,300-meters southeast of the Flint Rock occurrence, with minor sulphide mineralization but strongly hematite altered, occurs in a multi-phase felsic intrusive body 122.0-meters south of its contact with mafic volcanic rock. The contact zone is represented by fine grained rock produced by thermal metamorphism. A hole drilled into this zone and stopped within it returned a value of 0.600 gpt over 5.5-meters. This zone also has a geophysical magnetic signature that is reported to extend along 1,200-meters.

The 1,200-meters of potential strike length of the iron formation proximal to the 1,200-meter contact zone represent a very strong exploration target, which in the past, received limited testing.

In summary, Mantis' Cree Lake property possesses the characteristics associated with major gold camps. The complexity of the geological environment, the recognition of major structures, and the distribution of both high grade and anomalous gold values within various lithologies and quartz veins bodes well for discovering a significant gold deposit.

Mantis' exploration strategy will not only focus on the Flint Rock occurrence, but also on the high gold potential area south of Cree Lake contained within the contact zone of the felsic intrusive and the island showing 1,200 meters west of the mainland occurrence. To this end, a spring summer program of prospecting, mapping, sampling and trenching with late summer drilling, followed by a winter drill program is being contemplated.

Commented Robin Ross, CEO, "We are quickly expanding the scope of the potential gold zones at Cree Lake. We anticipate gold exploration to continue to attract investors as economic conditions support prices over the longer term. This is a very exciting project, for the first time in the south Swayze area, a company has consolidated a land package of highly favourable and diverse gold environments, which have demonstrated at an early stage of

exploration significant large scale potential. When we acquired this property we were told of spectacular gold values. Well, now we have witnessed them for ourselves. Next, we will prove up what historical drilling reports have indicated lies at depth and investigate all of the high impact previous showings".

Cautionary note:

While the historical assays reported do not conform to National Instrument 43-101 they are generally considered reliable according to local industry standards.

This news release has been viewed and approved by Walter Hanych, senior geologist and project manager, who is responsible for program design and quality control of exploration undertaken by the Company. All samples were analyzed by ALS Chemex.

About Mantis Mineral Corp.

Mantis Mineral Corp. is a Canadian based resource and exploration company traded publicly under the symbol MYN on the CNSX. Mantis is focused on creating shareholder value through the exploration and development of its suite of strategically located, high-impact Canadian exploration projects.

<<

The CNSX has not reviewed and does not accept responsibility for the adequacy of this release.

>>

%SEDAR: 00008151E

/For further information: Mr. Robin Ross, Chairman & CEO: (416) 362-1800, ross(at)mantismineralcorp.com, or visit our corporate website at www.mantismineralcorp.com/
(MYN.)

CO: Mantis Mineral Corp.

CNW 08:30e 10-MAR-09