

BLUE NOTE MINING

NEWS RELEASE

Shares Outstanding; 363 Million
Symbol & Exchange: BN.H - NEX

Blue Note Mining Reports its 2008 Results

Montreal, QC – March 31, 2009 - Blue Note Mining Inc. reports that it has filed its financial statements, Management's Discussion and Analysis and Annual Information Form for the year ended December 31, 2008. Key highlights include:

- Commercial production was declared effective January 1, 2008.
- Blue Note realized net revenues of \$60.9 million from mining operations.
- The Corporation reported an impairment loss provision of \$111 million related to reduction in value of the Caribou and Restigouche mining properties.
- Blue Note invested \$15.5 million in capital expenditures at the Caribou and Restigouche mines.
- Mining operations produced 786,282 tonnes of ore in 2008
- Milling operations processed 819,452 tonnes of ore and producing 76,395 tonnes of zinc concentrate and 45,844 tonnes of lead concentrate.
- At December 31, 2008, cash and cash equivalents stood at \$5.5 million.
- The Corporation realized a net loss of \$161.8 million or \$0.446 per share in 2008 compared to a net loss of \$11.8 million or \$0.04 per share in 2007.

Additional information relating to the Corporation is available on SEDAR at www.sedar.com.

Blue Note Mining is a Canadian mining and mineral exploration company headquartered in Montreal with base metal and gold exploration properties in Bathurst, New Brunswick. The company's shares trade on the NEX under the symbol BN.H.

FOR MORE INFORMATION PLEASE CONTACT:

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Forward-Looking Statements

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Although the company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Factors that could cause actual results to differ materially from expectations include the effects of general economic conditions, actions by government authorities, uncertainties associated with contract negotiations, additional financing requirements, market acceptance of the Company's products and competitive pressures. These factors and others are more fully discussed in Company filings with Canadian securities regulatory authorities.

The TSX does not accept responsibility for the adequacy or accuracy of this news release.