



SULLIDEN

PRESS RELEASE

FOR IMMEDIATE RELEASE

TSX: SUE

May 8th, 2009

SULLIDEN CLOSES EXPANDED BALANCE OF \$7.4 MILLION PRIVATE PLACEMENT FINANCING

**NOT FOR DISSEMINATION IN THE UNITED STATES
OR THROUGH U.S. NEWSWIRE SERVICES**

Toronto, Ontario, Canada May 8th, 2009 Sulliden Exploration Inc. (“Sulliden” or the “Company”) (TSX: SUE) announces that due to strong institutional demand it has completed a second tranche to finish funding of its previously approved \$7.4 million private placement financing of units (“Units”) of Sulliden. The second tranche provides additional gross proceeds of \$1,298,753. Sulliden closed the initial tranche for \$6.1 million on April 24th. In closing the second tranche Sulliden has issued 1,998,082 Units at a price of \$0.65 per Unit (the “Offering Price”), with each Unit consisting of one common share and one share purchase warrant (the “Warrants”) with each Warrant exercisable at \$0.80 per share at any time prior to May 8th, 2011. Sulliden intends to use the proceeds of the private placement for the advancement of the Shahuindo Gold Project in Peru and general working capital purposes.

Scott Moore, EVP, Corporate Development stated; “We are pleased with the strong institutional support in Sulliden and the resultant increase in the Private Placement from the previously announced \$5.0 million to \$7.4 million. The new management team at Sulliden is focused on quickly moving the Shahuindo Gold Project forward. Sulliden has issued a Request For Proposal for a Preliminary Economic Analysis on Shahuindo to several major engineering firms and we will be awarding the contract later this month.”

Issue of Compensation Shares completed

Sulliden has also completed the previously announced issue of 750,000 common shares at an issue price of \$0.65 per share in payment of certain outstanding settlement obligations including legal fees (See Sulliden Press Release March 27, 2009).

Following the closing, **Sulliden** has 108,981,420 shares issued and outstanding.

Compensation Share Grant to Insiders to be voted upon at AGM

The issue of 1,200,000 shares, at an issue price of \$0.65 per share, to certain insiders of the Company, as previously announced on March 27, 2009, has been approved by the Board of Directors and in accordance with the requirement of the TSX, is subject to approval by shareholders, which approval will be sought at the next Annual Meeting.

The shares to be issued to insiders are as follows:

John Kearney, President and Director	400,000
Javier Fernandez Concha, Vice President	500,000
Jacques Trottier, Former President and Director	150,000
Stéphane Amireault, Vice President	100,000
James Coleman, Deputy Chairman and Director	50,000

The payments relate to outstanding fees and accrued compensation in connection with the settlement of the Shahuindo dispute and litigation (See Sulliden Press Release March 2, 2009).

About Sulliden

Sulliden is a Canadian based mining company focused on the exploration and development of the Shahuindo Gold Project located in northern Peru, one of the world's most prolific gold and silver producing districts. World class gold mines in the district include Barrick Gold's Lagunas Norte Mine, 30 km to the south, (1.2 million ounces of gold produced in 2008), and the Yanacocha Mine owned by Newmont Mining Company, Compania de Mineras Buenaventura and The World Bank, 70 km to the north (1.8 million ounces of gold produced in 2008).

The Shahuindo Gold Project has a NI 43-101 compliant Mineral Resource Estimation completed by Met-Chem Canada Inc. in 2005 that estimates 38 million tonnes grading 0.95 grams per tonne of gold and 23 grams per tonne of silver of indicated resource (1.2 million ounces gold and 28 million ounce silver) and 17.2 million tonnes grading 0.62 grams per tonne of Gold and 12.83 grams per tonne Silver in the inferred category (342,000 ounces gold and 7.1 million ounces silver). (see press release of April 29 2005 for details regarding the resource estimate)

In March 2009, the five year legal dispute that disrupted the Shahuindo Gold Project was resolved. With the current resolution, Sulliden now holds 100 percent registered and undisputed ownership of the Shahuindo property and has secured exploration options on sixteen adjoining mining concessions.

In April 2009, the Board of Directors appointed a new Management team with the demonstrated ability to develop, finance and operate mining projects. With a strong strategic plan to advance the development of its Shahuindo Gold Project and potential for mineral resource expansion, Sulliden is positioned to generate superior value for its shareholders.

The Mineral Resource Estimation was completed by Met-Chem Canada Inc. in 2005 and is filed on www.sedar.com.

Stéphane Amireault, MScA.,P.Eng, Sulliden's VP Exploration, is a Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical information presented in this release.





For further information on Sulliden please contact **Scott Moore** at (416) 861-5903 or via email at smoore@Sulliden.com or visit the company web site at www.sulliden.com

On behalf of Sulliden Exploration Inc.

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Caution regarding forward-looking information:

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the proposed use of the proceeds of the financing, the receipt of all necessary approvals, the outcome of legal proceedings, the issue of permits, the size and quality of the company's mineral resources, progress in development of mineral properties, future production and sales volumes, capital and mine production costs, demand and market outlook for metals, future metal prices and treatment and refining charges, the financial results of the company the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs, anticipated production schedule and terms and the availability and likelihood of future acquisitions. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; acquisition risks; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.