



Adanac Releases Updated 2009 NI 43-101 Mineral Resource Report for Ruby Creek

May 29, 2009 - Vancouver, British Columbia.

Adanac Molybdenum Corporation ("Adanac" or the "Company", - TSX: AUA, Pink Sheets: AUAYF, Frankfurt: A9N) announced today that it has received the final 2009 updated National Instrument 43-101 ("NI 43-101") Mineral Resource Technical Report (the "April 2009 Mineral Resource Report") for its 100%-owned Ruby Creek molybdenum deposit located in northern British Columbia, Canada (the "Ruby Creek Project"). The April 2009 Mineral Resource Report was independently prepared by Golder Associates Ltd. ("Golder").

A summary of the April 2009 Mineral Resource Report was provided by the Company in its news release dated April 15, 2009, and as reported at that time, the current estimated total of both Measured and Indicated Resource categories, at a cut-off grade of 0.04% molybdenum ("Mo"), is 275.4 million tonnes grading 0.067% Mo and an Inferred Mineral Resource of 39.1 million tonnes grading 0.062% Mo. The contained Mo (lbs.) are in situ and have no mill recovery factors applied to them.

Christopher C. Kirby, President and Chief Executive Officer, said, "The April 2009 resource estimate and 3-D model indicates the presence of high-grade mineralization at depth at the west end which is very promising as there appears to be room to grow at depth at the head of the Ruby Creek valley."

The April 2009 Mineral Resource Report is summarized at various cut-off grades in the following table:

Resource Category	Cut-off (Mo%)	Quantity (tonnes)	Mo (%)	Contained Mo (lbs)
Measured	0.02	54,055,000	0.069	82,209,000
	0.03	48,676,000	0.074	79,263,000
	0.04	43,642,000	0.078	75,361,000
	0.05	36,978,000	0.084	68,734,000
	0.06	30,273,000	0.091	60,626,000
	0.07	23,377,000	0.098	50,733,000
	0.08	17,075,000	0.107	40,342,000
	0.09	11,711,000	0.117	30,303,000

	0.10	8,228,000	0.127	23,037,000
Indicated	0.02	437,348,000	0.047	451,659,000
	0.03	278,313,000	0.060	368,503,000
	0.04	231,712,000	0.065	332,550,000
	0.05	174,643,000	0.072	275,839,000
	0.06	117,696,000	0.080	206,897,000
	0.07	71,669,000	0.089	141,157,000
	0.08	42,546,000	0.100	93,329,000
	0.09	24,127,000	0.111	58,975,000
	0.10	14,114,000	0.122	38,101,000
Total Measured and Indicated	0.02	491,403,000	0.049	533,868,000
	0.03	326,989,000	0.062	447,766,000
	0.04	275,354,000	0.067	407,911,000
	0.05	211,621,000	0.074	344,573,000
	0.06	147,969,000	0.082	267,523,000
	0.07	95,046,000	0.092	191,890,000
	0.08	59,621,000	0.102	133,671,000
	0.09	35,838,000	0.113	89,278,000
	0.10	22,342,000	0.124	61,138,000
Inferred	0.02	299,478,000	0.030	196,082,000
	0.03	78,232,000	0.048	83,147,000
	0.04	39,076,000	0.062	53,719,000
	0.05	25,781,000	0.072	40,701,000
	0.06	17,533,000	0.080	30,746,000
	0.07	10,437,000	0.090	20,608,000
	0.08	5,460,000	0.103	12,451,000
	0.09	3,180,000	0.117	8,206,000
	0.10	2,142,000	0.128	6,048,000

Mr. Kevin Palmer, P. Geo., of Golder, is an independent Qualified Person within the meaning of NI 43-101 Standards of Disclosure for Mineral Projects. Mr. Palmer is responsible for the April 2009 Mineral Resource Report and has reviewed the technical disclosures in this news release.

The new updated April 2009 Mineral Resource Report has been filed on www.sedar.com and the Company's website at www.adanacmoly.com.

About Adanac Molybdenum Corporation

Adanac Molybdenum Corporation is an exploration and development mining company listed on the TSX and Frankfurt exchanges. The Company's principal asset is its 100%-owned Ruby Creek open-pit molybdenum mine project located in northern British Columbia, Canada. The Company has advanced the project through feasibility studies, a production decision and has previously ordered long-lead equipment, completed permitting for construction, constructed a road to the site and secured US\$80 million in bridge financing. For more information on the Company, please visit www.adanacmoly.com.

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