

NEWS RELEASE

Maxim Finskiy Acquires Additional Securities of Etruscan Resources Inc.

June 1, 2009

Moscow, Russia - Maxim Finskiy (“**Finskiy**”) announces that Finskiy has indirectly acquired in a private placement transaction, for cash consideration of U.S. \$3,000,000 (Cdn.\$3,336,000), beneficial ownership of a senior unsecured convertible promissory note (the “**Note**”) of Etruscan Resources Inc. (“**Etruscan**”) in the principal amount of U.S. \$3,000,000, together with warrants (the “**X Warrants**”) exercisable to purchase an aggregate of 4,630,760 common shares of Etruscan (“**Common Shares**”) at a price of \$0.3602 per share until May 28, 2011 and a second tranche of warrants (the “**Y Warrants**”), exercisable commencing November 24, 2009 until May 28, 2011, to purchase up to that number of Common Shares determined by dividing the Canadian dollar equivalent of U.S.\$1,500,000 determined one business day prior to November 24, 2009 by the volume weighted average trading price of the Common Shares on the Toronto Stock Exchange for the five trading days immediately prior to November 24, 2009, which will also be the exercise price of the Y Warrants. The Note bears interest at the rate of 10% per annum and is repayable on May 28, 2010. If the Note is not repaid on or before that date the Canadian dollar equivalent of the unpaid principal amount of the Note plus accrued and unpaid interest will be convertible thereafter into Common Shares at a conversion price of \$0.3602 per share.

As a result of the acquisition, Finskiy indirectly owns an aggregate of 26,315,789 Common Shares of Etruscan and 11,521,501 share purchase warrants (including the X Warrants but excluding the Y Warrants, the number of which is not determinable at this time). The Common Shares currently owned by Finskiy represent approximately 16.5% of the issued and outstanding Common Shares. Assuming the exercise of the warrants owned by Finskiy (other than the Y warrants) and without giving effect to the conversion of the Note Finskiy would own 37,837,290 common Shares or approximately 22.2 % of the outstanding Common Shares. The Common Shares issuable on exercise of the X warrants alone would represent approximately 2.9% of the outstanding Common Shares.

Finskiy indirectly owns all the outstanding shares of 2190776 Ontario Inc. (“**Ontarioco**”), which directly acquired the Note, X Warrants and Y Warrants of Etruscan and currently owns all of the securities of Etruscan beneficially owned by Finskiy.

The Note, X Warrants and Y Warrants were acquired for investment purposes. Finskiy has not made any determination with respect to future ownership of, or control over, any additional securities of Etruscan. Finskiy may in the future acquire, directly or indirectly, additional Common Shares or other securities of Etruscan in the market or through private or other transactions, sell all or some portion of the shares of Etruscan he owns or controls, or enter into derivative or other transactions with respect to such shares.

For further information contact: LLC Intergeo, Voznesenskiy Pereulok 22, 125993 Moscow, Russia, Tel: +7495 725 5837.