

**PINETREE CAPITAL LTD. ACQUIRES SECURITIES OF
TINKA RESOURCES LTD.**

TORONTO, Ontario (June 24, 2009) – Pinetree Capital Ltd. (TSX: PNP), announces that on June 23, 2009, it acquired ownership of 1,000,000 common shares (“Common Shares”) of Tinka Resources Ltd. (“Tinka”) and 1,000,000 common share purchase warrants (the “Warrants”). Each Warrant entitles the holder thereof to acquire one additional common share until December 22, 2010 at a price of \$0.15. In the event that the Warrants are fully exercised, these holdings represent approximately 7.4% of the total issued and outstanding common shares of Tinka as of June 23, 2009, calculated on a partially diluted basis assuming the exercise of the Warrants only. As a result of this transaction, Pinetree holds, as at June 23, 2009, 1,860,000 common shares of Tinka, including the Common Shares and the Warrants. If Pinetree were to exercise all of the Warrants, its ownership would represent a total of 2,860,000 common shares of Tinka, or approximately 10.6% of such shares outstanding as of June 23, 2009, calculated on a partially diluted basis assuming the exercise of the Warrants only.

These transactions were made for investment purposes and Pinetree could increase or decrease their respective investments in Tinka depending on market conditions or any other relevant factor.

About Pinetree

Pinetree Capital Ltd. (“Pinetree”) was incorporated under the laws of the Province of Ontario and its shares are publicly-traded on the Toronto Stock Exchange (“TSX”) under the symbol “PNP”. Pinetree is a diversified investment and merchant banking firm focused on the small cap market. Pinetree’s investments are primarily in the resources sector: Uranium, Oil & Gas, Molybdenum, Precious Metals, Potash and Rare Earths, and Base Metals. Pinetree’s investment approach is to develop a macro view of a sector, build a position consistent with the view by identifying micro-cap opportunities within that sector, and devise an exit strategy designed to maximize our relative return in light of changing fundamentals and opportunities.

For more details about Pinetree and its investments, please visit our website at www.pinetreecapital.com

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