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Symbol: CA TSX-V

NEWS RELEASE

April 29, 2010

Caerus Resource: El Cafetal Mine Optioned in Colombia

Vancouver, BC - Caerus Resource Corporation (“the Company”) (TSX-V: [CA](#)) is pleased to report it has entered into a Letter of Intent with Inversiones Midas Ltd, a private Colombian corporation, for the 100% acquisition of the El Cafetal Mine, located in Valparaiso Municipality, Department of Antioquia, Republic of Colombia. The 135 hectare mine lies 12 kilometers north of the Marmato disseminated gold-silver district. Medoro Resources Ltd. (TSX-V: [MRS](#)), owner of the Marmato deposit in Marmato district reports an NI 43-101 compliant measured and indicated resource of approximately 7,490,000 ounces of gold and 47,956,000 ounces of silver in a total of 245 million tonnes of material with an average grade of 0.95 gpt gold and an average grade 6.09 gpt silver, plus an additional inferred resource of approximately 2,232,000 ounces of gold and 13,432,000 ounces of silver in a total of 76 million tonnes of material with an average grade of 0.92 gpt gold and 5.51 gpt silver. The project is also adjacent to the Yarumalito Project, currently under evaluation by Colombia Mines Corporation (TSXV:[CMJ](#)). The El Cafetal project area has a current Environmental License and valid Work Plan, and is easily accessed by paved road. **The project is at an elevation ranging from 1400 to 2140 meters which is below the Law 1382 (Colombian) restricting mining above 3,200 meters.**

Terms of the acquisition include a 90 day due diligence period, during which time the Company will conduct a sampling program and complete legal due diligence. At the end of the 90 day period the Company can enter into a Formal Acquisition Agreement which requires a purchase price of \$ U.S. 1,525,000 and 250,000 common shares of the Company. The purchase price is spread over four years with \$ U.S. 125,000 due at the end of the due diligence period, \$ U.S. 200,000 due at the end of year one, \$ U.S. 400,000 due at the end of year two and a final payment of \$ U.S. 800,000 due at the end of year Three. A 10% Finder’s Fee to a party at arms length is payable in connection with this transaction. The transaction and finder’s fee are subject to the approval of the TSX Venture Exchange.



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Gold Silver Mineralization at the El Cafetal Mine

Gold-silver mineralization in the El Cafetal Mine occurs as a series of east-west striking, vertical to steeply north-dipping, tabular, sub-parallel and possibly intersecting (in projection) quartz veins cutting andesite and enveloped by variable intensities and thicknesses of quartz-sericite-pyrite (phyllic) alteration. The known veins vary in thickness from 15 centimeters to 1.1 meters, and consist of quartz with bands of sulfides up to 15 centimeters thick that are about 80% sulfides. The gold occurs as both free gold (recovered by gravity concentration in the Inversiones Midas plant) and combined with sulfides (recovered by cyanidation.) The alteration envelopes or selvages are a few centimeters up to a meter in width and consist of pervasively phyllic and argillic altered andesite often accompanied by disseminated sulfides and/or sulfide veinlets and microveins (the argillic alteration is thought to be a supergene overprint.). The selvage also contains gold, resulting in a mineralized zone up to 1.1 meters in width. The rock adjacent to and between the veins is extensively fractured and veined with sulfides. The extent of the stockwork mineralization is not presently known.

To date, at least three separate major veins have been identified, on both the main mine level and in the upper adits. The veins are known locally by various and inconsistent names. The known veins occur within a zone 175 meters wide by 900 meters long and project beyond these limits to the east and west. Additional veins are reported by local miners to occur south of the three major veins. In the lower or eastern part of the property five veins are reported to occur.

A reconnaissance sampling program completed in 2009 by Qualified Person James Reeves, on behalf of a prior owner, returned significant gold and silver values. Mr. Reeves sampled the three known veins, the El Cafetal, Honda and Nogal veins, reports the following:



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Sample 10251A was a grab sample taken from a pile of selvage material of the La Honda Vein returning 2.66 grams per tonne gold (gpt hereinafter), and 12 gpt silver, **indicating dissemination of gold and silver outside the vein system.** Sample 10252A was cut across the 15 centimeter El Salto Vein and returned 8.11 gpt gold and 32 gpt silver. Sample 10253A was cut across 40 cm of the Honda Vein and selvage, and returned 4.38 gpt gold and 9 gpt silver. Sample 10254 A was cut across the El Cafetal Vein only, a 30 cm width, and returned 19.8 gpt gold and 58 gpt silver. All samples were analyzed by ACME Analytical Laboratory of Vancouver, B.C. ACME is certified with the ISO 9001:2000 and ISO 17025:1999 International quality control standards and conducts quality control sample analysis including blanks, control and duplicates with each sample submission analyzed.

Caerus management believes El Cafetal has the potential to host large bulk mineable style mineralization as well as high-grade structurally controlled gold silver mineralization. The Company intends to immediately begin a program of project reconnaissance and sampling which will focus on defining the known areas of vein mineralization, and further quantify the disseminated mineralization.

The contents of this Press Release have been reviewed by Allen Ambrose, a Qualified Person as defined in NI 43-101, and a director of the Company.

On Behalf of the Board of Directors of Caerus Resource Corporation

Adrian F.C. Hobkirk / President and Chief Executive Officer

For further information, contact Allan Feldman at AJF Consultants Ltd., at 604-948-9663 or email: AJFConsultants@aol.com .

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release contains certain “ forward- looking statements ” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. The transaction described in this News Release is subject to a variety of conditions and risks which include but are not limited to : regulatory approval, shareholder approval, market conditions, legal due diligence for claim validity, financing, political risk, security risks at the property locations and other risks. As such, the reader is cautioned that there can be no guarantee that this transaction will complete as described in this News Release. We seek safe harbour.