



Caerus Resource Corporation
#258 - 2950 Newmarket , Suite 101
Bellingham WA USA 98226
Tel: 360-961-4462 Fax: 360-738-8917
www.resourceexploration.com
info@resourceexploration.com
Symbol: CA TSX-V

NEWS RELEASE
June 15, 2009

Caerus Resource Acquires Gold Interests in Colombia

Vancouver- Caerus Resource Corporation (TSX-V: CA) (“The Company”) is pleased to announce that it has entered into a Letter Agreement for the 100% acquisition of White Gold Corp. “White Gold”, a private Alberta corporation, is engaged in gold exploration in Colombia, South America. The agreement is an arm’s length transaction. The Agreement enables the Company to acquire a large, strategic solicited (“claimed”) property portfolio in some of Colombia’s most important gold exploration and mining regions.

Terms of Acquisition

Caerus and White Gold entered into a Letter Agreement June 8, 2009 for the 100% acquisition of White Gold Corp., by way of a plan of arrangement or other business transaction. Terms of the acquisition include:

1. A one for one share exchange of 13,786,000 common shares of Caerus for all the issued and outstanding shares of White Gold Corp;
2. Payment of \$100,000 to White Gold Corp., split into a payment of \$ 50,000 non-refundable upon the signing of this Letter Agreement, and a further \$50,000 (refundable if the transaction does not close) upon completion of a Definitive Agreement;
3. Completion of a Definitive Agreement two weeks from the signing of this Letter Agreement; and
4. The appointment of Mr. John Gomez, the President of White Gold Corp., to the board of directors of Caerus at closing.

Closing of this transaction is contingent upon but not limited to the following:

1. Approval of the TSX Venture Exchange, other regulatory bodies and potentially shareholder approval from both White Gold and Caerus;
2. Completion of legal due diligence by Caerus; including a property title opinion and,
3. The completion of a NI 43-101 compliant report on the project(s).



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About White Gold

Through its wholly-owned Colombian subsidiary, Oro Barracuda Ltda., White Gold has solicited approximately 220,000 hectares in Colombia for mineral exploration. The concessions are located in three of the major gold areas of Colombia, covering parts of five departments (“Provinces”). The largest group of concessions is in the “Sura Gold Region” in northeast Colombia that comprises approximately 180,000 hectares, including in and around the California-Vetas mining district, host to Greystar Resources Ltd.’s (TSX: [GSL](#)) multi-million ounce Angostura gold deposit, and Ventana Gold Corp’s (TSX: [VEN](#)) La Bodega gold discovery. A single concession of approximately 500 hectares is located adjacent to Continental Gold Ltd.’s Buritica gold mine in Antioquia Department. The balance of properties are located in the Tolima and Quindio departments in three distinct blocks near the La Colosa project, a major gold deposit discovered last year by AnlgoGold Ashanti Ltd. (NYSE: [AU](#)). All the areas claimed by White Gold are currently “in process” and are expected, though not guaranteed, to be granted over the coming months.

Sura Gold Region - Santander and Norte de Santander

The Sura Gold Region straddles the border among the departments of Santander and Norte de Santander, and is an area of significant exploration and gold discovery. This region hosts a large number of small historic mines, and major gold deposits including Greystar’s 11.5 million ounce (measured and indicated) Angostura gold deposit, where a feasibility study is currently underway, as well as Ventana’s La Bodega gold property. There are currently three drill rigs working at La Bodega, with a further three planned, to delineate a new high-grade gold discovery. With 180,000 hectares solicited by White Gold – covering geological targets – the company would have the largest land position in this prolific gold region. Two mineralized areas of as yet unknown significance have already been discovered by White Gold; one area is west of La Bodega along a parallel NE trending fault structure; the other in a more remote area north of La Bodega that has been recently invaded by gold miners.



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La Colosa Region - Tolima and Quindio: White Gold has applied for three separate concessions in the departments of Tolima and Quindio south, east and west of AngloGold's La Colosa discovery. The package totals 38,000 hectares, with the closest group of concessions just 5 km from the La Colosa deposit. With reported resources of 12.3 million ounces, La Colosa is one of the largest new gold discoveries in South America. In a 2005 report on the area completed by INGEOMINAS (the Colombian Institute of Geology and Mining) two areas were reported as being highly prospective for gold. One of those areas is the group of concessions solicited by White Gold 5 km SW of La Colosa.

Buritica Region – Antioquia: White Gold also has applied for a 500 hectare concession located near the town of Buritica in Antioquia department, Colombia's highest producing gold province. The property is adjacent to and along the projection of Continental Gold Ltd.'s flagship Buritica gold project, a discovery made in January 2008, which hosts breccias pipes and mesothermal veins in a gold porphyry environment. Continental Gold is a private company and announced in January the commencement of gold production at Buritica on a pilot scale.

Company management have now initiated a due diligence process and will report back to shareholders with further property details. Mr. Paul Pelke, a registered geologist in the State of Nevada, and a Qualified Person as defined in National Instrument 43-101, has been retained by the Company to produce a technical report on the project(s).

Board Appointment of Founder of White Gold at Closing: Upon closing of the transaction, White Gold founder and president, John Gomez, will join the Board of Directors of the Company. Mr. Gomez is an entrepreneur with 18 years experience in investor relations, corporate finance, and business development with public and private companies. He has developed communications programs for several leading Canadian and international companies including corporations listed on the NASDAQ and TSX Venture Exchanges. Mr. Gomez is founder of U3O8 Media Inc., (www.u3o8.biz) a leading online investor portal on the uranium industry; founder of RAGOM Sports Inc., a retailer of professional sports merchandise; a director of Texcan Capital Inc. (www.texcancapital.com) a start-up financial services company; and founder of Riviera Maya WorldSite (www.mayanriviera.travel) an online travel portal. Mr. Gomez has a B.A. from the University of Victoria, British Columbia.



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Private Placement Financing: The Company is pleased to announce a non-brokered private placement financing of up to 4 million units. Each unit is priced at \$ 0.20 and is comprised of one common share and one common share purchase warrant. Each common share purchase warrant allows the holder to purchase an additional common share of the Company at a price of \$ 0.37.5 per share for a period of two years from the date of the closing of the placement. A portion of the placement will be subject to a finder's fee of 10% cash and 10% warrants. Each warrant will allow the holder to purchase one common share of the Company for a period of two years form the date of closing. Pursuant to the terms of the private placement, commencing on the date that is four months from the date of closing of the placement, the Company will have the right upon giving written notice to the holders of the warrants to accelerate the warrant expiry to a period of 30 days from the date of the written notice, where the average closing price a common share of the Company on the TSX Venture Exchange is greater than \$ 0.60 for any consecutive 20-day period. To be valid, the notice must be sent to the warrant holders within five business days of the 20-day period. The finder's fee warrants are subject to the same terms. The proceeds from the placement will be used for the above noted transaction. Closing of the placement is subject to regulatory approval, and is contingent upon closing of the above transaction.

On Behalf of the Board of Directors of Caerus Resource Corporation

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

On Behalf of the Board of Directors of White Gold Corporation

John Gomez / President and Chief Executive Officer

The TSX Venture Exchange has not reviewed the content of this News Release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this News 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.