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News Release

**MANICOUAGAN MINERALS INC. ANNOUNCES CLOSING  
OF \$200,000 HARD DOLLAR PRIVATE PLACEMENT**

**TORONTO, April 7, 2010 – Manicouagan Minerals Inc. (TSX-V:MAM, “Manicouagan” or the “Company”)** is pleased to announce the closing of a private placement for gross proceeds of \$200,000 through the sale of 4,000,000 units (the “Units”) at \$0.05 per Unit to Mr. Donald K. Johnson, a director of the Company. Each Unit will consist of one common share and one common share purchase warrant. Each common share purchase warrant will entitle the holder to acquire one common share of Manicouagan for a period of 24 months from the date of closing of the private placement at a price of \$0.10 per share for the first 12 months and \$0.12 per share for the second 12 months. If the common shares of Manicouagan trade at or above \$0.18 per common share for 21 consecutive trading days, then Manicouagan may accelerate the expiration of the share purchase warrants upon not less than 30 days written request.

In consideration for its services, Manicouagan has agreed to pay Canaccord Financial Inc. a cash commission equal to 3% of the gross proceeds and to issue options for Units (the “Option Unit”) equal to 8% of the number of Units subscribed for, at the price of \$0.05 per Option Unit, with each Option Unit consisting of one common share and one common share purchase warrant. Each such common share purchase warrant will entitle the holder to acquire one common share of Manicouagan for a period of 24 months from the date of closing of the private placement at a price of \$0.10 per share for the first 12 months and \$0.12 per share for the second 12 months. The Option Units will have a term of 24 months.

All securities issued in the private placement will be subject to a four-month hold period expiring on August 8, 2010.

Immediately prior to the private placement, Mr. Johnson sold a total of 4,000,000 common shares of the Company through the facilities of the TSX Venture Exchange. Mr. Johnson then purchased, pursuant to the private placement an aggregate of 4,000,000 Units, for an aggregate purchase price of \$200,000.

The TSX Venture Exchange has given its final acceptance of the financing.

Mr. Johnson, of Toronto, Ontario beneficially owns and controls and directs 17,513,939 common shares, representing 10.82% of the outstanding common shares of the Company. After the disposition of a total of 4,000,000 common shares of the Company through the facilities of the TSX Venture Exchange and the closing of the private placement, Mr. Johnson will, upon the exercise of all common share purchase warrants issued under the private placement, hold an aggregate of 21,513,939 (approximately 12.67%) of the issued and outstanding common shares of the Company. The Units were purchased by Mr. Johnson for investment purposes only and he may, depending on market and other conditions, increase or decrease his beneficial ownership, control or direction over common shares or other securities of the Company through market transactions, private agreements or otherwise. A report will be filed on sedar.com in accordance with regulatory requirements.

Manicouagan will use the net proceeds from the issuance of the Units for working capital.

### **About Manicouagan**

Manicouagan Minerals Inc. is a Canadian based exploration company focused on advancing its gold projects in the Pickle Lake Gold Belt, Ontario. Manicouagan also has a pipeline of commodity projects including the Brabant Lake Zinc deposit in Saskatchewan, together with the Mouchalagane Nickel/Copper/PGE project and the HPM/Forgues Nickel/Copper/Cobalt project, both in Quebec.

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*The securities being issued have not, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements.*

*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.*

*All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.*