

MANICOUAGAN MINERALS INC.
 Suite 501, 133 Richmond Street West
 Toronto, Ontario
 M5H 2L3
 (416) 542 – 3980

News Release

MANICOUAGAN MINERALS COMPLETES AIRBORNE GEOPHYSICAL SURVEY AT BRABANT LAKE ZINC PROJECT, SASKATCHEWAN

TORONTO, March 7, 2011 - Manicouagan Minerals Inc. (TSXV – MAM) Manicouagan Minerals announced today the completion of a VTEM PLUS (Versatile Time Domain Electro Magnetic) survey over its 100% owned Brabant Lake property located in north central Saskatchewan, 175 kilometres north of the town of La Ronge.

The detailed 560 line kilometre airborne VTEM PLUS geophysical survey completed by Geotech Ltd. of Aurora, Ontario covered the entire land package of 28 square kilometres that includes the Brabant Lake Zinc Deposit. In 2010, the property was expanded to cover approximately 15 kilometres of the favourable horizon which hosts the deposit.

Joseph Baylis, Manicouagan’s President and CEO, said, *“the preliminary VTEM PLUS results have identified a number of significant anomalies that deserve further investigation.”*

The identified anomalies display characteristics similar to the response found over the Brabant Lake Zinc deposit which exhibits a significant time constant over a 1200 metre strike length. Once received, the final survey data will be interpreted by a third party geophysical consultant.

The NI 43-101 resource estimate for the Brabant Lake Zinc deposit with an effective date of July 27, 2008 is set out below:

2008 MPH/P&E Resource Estimate ^{1,2,3,4}											
	Tonnes	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)	Zn lbs millions	Cu lbs millions	Pb lbs millions	Ag millions ounces	Au ounces
Indicated	1,475,000	9.18	0.79	0.23	32.6	0.15	298.5	25.7	7.5	1.55	7,100
Inferred	2,975,000	5.55	0.55	0.13	13.9	0.10	364.0	36.1	8.5	1.33	9,600

1) The resource for the Brabant Lake Zinc deposit was estimated on the basis of June 30, 2008 approximate \$US three year trailing average metal prices of \$1.27/lb zinc, \$3.02/lb copper, \$0.86/lb lead, \$12.49/oz silver and \$663/oz gold, and a US dollar exchange rate of \$0.912. A NSR cut-off of CAD\$75/tonne for underground mining and milling was utilized to report the resource.

- 2) Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
- 3) The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
- 4) Contained metals, expressed in pounds (lbs) and troy ounces (oz), presented in the table above are the product of resource tonnes multiplied by metal grades and are provided for information purposes only and are not meant to imply recoverable product as mineral resources which are not mineral reserves do not have demonstrated economic viability.

The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council on December 11, 2005.

Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo of P&E, and Gerald Harron, P.Eng. of MPH are the authors of the Resource Estimate Technical Report on the Brabant Lake Zinc deposit which pertains to the 2008 MPH/P&E Resource Estimate and which was filed on September 12, 2008 with Manicouagan's filings on SEDAR. They are independent Qualified Persons in accordance with NI 43-101 – Standards of Disclosure for Mineral Projects.

A sketch showing the location of the Brabant Lake property can be found at www.manicouaganminerals.com.

Qualified Person

Exploration programs on Manicouagan's Brabant Lake Project are carried out under the supervision of Mr. Bruce W. Mackie, P. Geo., Mr. Mackie, a professional geologist, has reviewed and verified the technical content of the information contained in this release and qualifies under the definition of "Qualified Person" set out in National Instrument 43-101.

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. Additional information about the company can be found at www.manicouaganminerals.com.

Une traduction française de ce communiqué de presse peut être trouvée à www.manicouaganminerals.com.

For further information contact:

Joseph Baylis, President and Chief Executive Officer,
Manicouagan Minerals Inc.
(416) 416-542-3980

or

Andreas Curkovic, Investor Relations - (416) 577-9927

or

investorrelations@manicouaganminerals.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, accuracy or contents of this news 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.