

For Immediate Release

Cronus Resources Inc.: "CZR"

CRONUS RESOURCES INC. SHAREHOLDERS APPROVE PROPOSED REVERSE TAKE-OVER

Toronto, Ontario, March 22, 2010 – Cronus Resources Inc. ("Cronus") is pleased to announce that at the special meeting (the "Meeting") of shareholders held earlier today Cronus shareholders overwhelmingly approved each of the items of business being considered including the continuance of Cronus under the laws of Bermuda and the amalgamation of Cronus and Continental Gold Limited ("Continental"). In addition, earlier today the shareholders of Continental also overwhelmingly approved the proposed amalgamation as well as certain other ancillary matters. The transaction remains subject to final regulatory approval and is expected to be completed on or about March 31.

Pursuant to the proposed transaction shareholders of Cronus will receive common shares in the capital of the amalgamated entity (the "Resulting Issuer") in exchange for their shares of Cronus. In connection with the amalgamation and as disclosed in the information circular (the "Circular") provided to shareholders in respect of the Meeting, Continental completed a financing on January 28, 2010 pursuant to which it issued 19,166,667 subscription receipts at a price of \$1.50 per subscription receipt for gross proceeds of \$28,750,000. Each subscription receipt entitles the holder thereof to receive, without payment of addition consideration, one unit of the Resulting Issuer consisting of one common share in the capital of the Resulting Issuer and one-half of one common share purchase warrant of the Resulting Issuer (each whole warrant is exercisable into one common share of the Resulting Issuer at an exercise price of \$2.25 for a period of one year from the date of the amalgamation). These subscription receipts will be automatically converted into units of the Resulting Issuer on completion of the amalgamation.

After giving effect to the amalgamation, the conversion of the subscription receipts and certain ancillary matters, shareholders of Cronus will hold a total of 6,499,998 common shares of the Resulting Issuer, shareholders of Continental will hold a total of 43,499,945 common shares of the of Resulting Issuer, holders of Continental convertible debentures (when such debentures are converted into equity on completion of the amalgamation) will hold a total of 2,000,000 common shares of the Resulting Issuer and holders of Subscription Receipts will hold a total of 19,166,667 common shares of the Resulting Issuer (representing approximately, 9.1%, 61.1%, 2.8% and 27%, respectively of the 71,166,610 common shares of the Resulting Issuer which will be issued and outstanding on completion of the amalgamation on an undiluted basis).

Continental is a privately held, Bermuda-based, gold exploration company formed in May 2007 that has seven 100% owned gold exploration projects on over 100,000 hectares of exploration concessions in some of the most prospective gold districts in Colombia, South America.

Continental's flagship project is Buriticá in the Antioquia Department, a 2.5 hour drive from Medellin. Infrastructure is excellent with paved roads, water and power readily available. Exploration began on Buriticá in late 2007 and since that time Continental has completed surface and underground mapping and sampling;

geophysical studies (magnetics and IP) and 17,600 metres of diamond drilling resulting in several important high grade discoveries including the San Antonio Vein and the Veta Sur bulk tonnage vein swarm.

The Buriticá district is underlain by an allochthonous sequence of flysch type sediments, which are cut by tonalitic intrusions and overlain by a mafic volcanic complex. The Tertiary age Buriticá sequence of high level intermediate composition intrusions is affected by propylitic through potassic alteration. A late-stage diatreme breccia cuts the higher temperature phases and is characterized by sericitization and intermediate argillic alteration. Gold mineralization is present in several geological settings including replacements at intrusive contacts, disseminations in the breccia pipe bodies and in a series of bonanza grade veins. It is characterized by pyrite-sphalerite with lesser galena and is associated with late, sericitic alteration.

Other properties within the Continental portfolio include an active joint-venture with AngloGold Ashanti Limited on the Dojura property and a group of concessions named Santander, totaling approximately 5,000 hectares, located in the immediate vicinity of Ventana Gold Corp's La Bodega project and Greystar Resources Ltd's Angostura project.

Continental's technical team collectively has over 40 years of Colombia-specific exploration and mine development experience.

For full details regarding the proposed transaction and the Resulting Issuer please review the Circular which is available on www.sedar.com.

Completion of the transaction is subject to a number of conditions, including regulatory approval. The transaction cannot close until these approvals are obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Circular, any information released or received with respect to the reverse take-over may not be accurate or complete and should not be relied upon. Trading in the securities of Cronus should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Continental's Vice President of Exploration, Stuart Moller, P.Geo., is a "qualified person" under National Instrument 43-101 and has reviewed the technical information contained in this press release.

About Cronus:

Cronus Resources Inc. is a publicly traded exploration company guided by an experienced management team with proven track records of financial, business and technical success. With a focus on the acquisition, exploration and development of mineral projects in Latin America, the Company has consolidated a large land package surrounding the historical high-grade San Juan Mine in Baja, Mexico.

The TSX Venture Exchange does not accept responsibility for the adequacy and accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Cronus, certain information contained herein constitutes "forward-looking information" within the meaning of the *Securities Act* (Ontario) or "forward-looking statements" within the meaning of the United States Private Litigation Reform Act of 1995. Forward-looking statements are frequently characterized by words such as "target", "plan", "expect", "project", "intend", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the 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 that could cause actual events or results to differ materially from those projected in the forward-looking statements. The factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties inherent to conducting business in foreign jurisdictions, the availability of supplies, unexpected adverse climate conditions, the reliance on only a few key members of management, and other factors. Cronus undertakes no obligation to update forward looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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