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**Mosquito intersects best copper intersection to date at CUMO Deposit
Hole 53 intersects 1671 feet grading 0.97% Copper equivalent / 0.108% Molybdenite equivalent**

Vancouver, February 24, 2010 - Mosquito Consolidated Gold Mines Limited (Mosquito - **TSX Venture: MSQ**) is pleased to report excellent results from the last hole of the 2009 diamond drilling program for its Idaho-based CUMO molybdenum/copper project.

Hole 53-09 is an angle hole (-75) drilled to a depth of 753.2 meters (2471 feet), bearing 015 degrees azimuth from the same site as Hole 45-08 (which was incomplete) The hole is designed to extend to the south the mineralized zone intersected in Hole 47-09 (figure 1). Hole 53-09 intersected good copper mineralization from 12.2m (40 feet) to 753.2m (2471) feet and molybdenum bearing mineralization from 243.8 (800 feet) to 753.2m (2471) feet. The hole confirms that the copper mineralization is increasing to the west, while the molybdenum mineralization continues to the south and southwest, thus expanding the mineralized zone.

Assay results returned include:

**Hole 53-09 509.3 meters (1671 feet) grading 0.19% Cu and 0.091% MoS₂
(0.97% Cu Eq., 0.108% MoS₂ Eq., 1.94 lbs MoO₃ Eq/t)**

**Including 292.1 meters (961 feet) grading 0.15% Cu and 0.115% MoS₂
(1.07% Cu Eq., 0.119% MoS₂ Eq., 2.14 lbs MoO₃ Eq/t)**

(Note: As a result of the recent Preliminary Economic Assessment (Ausenco), the calculation of equivalent grades has been changed to include recoveries (see formulas below Table 1), this results in lower equivalent grades when compared to the previously announced holes.)

The entire core for the hole was sampled and cut in half using a diamond saw. Half the core was sent for analysis and the other half has been kept and stored at the core facility located on site. Following cutting, the samples were delivered directly by Mosquito personnel to either ALS Chemex or SGS Labs, both located in Elko, Nevada and fully accredited analytical laboratories. They were first analyzed for 47 elements using a four (4) acid digestion with analysis by Inductively Coupled Argon Plasma Optical Mass Spectrometer (ICP-MS). Copper and Molybdenum bearing samples were then checked by using a larger five gram sample and analyzed using pressed powder pellet X-Ray Fluorescence Spectroscopy (XRF). In addition, duplicates, blanks, and standards were analyzed to ensure analytical accuracy and reproducibility. All rejects are being kept for further analysis and for use in metallurgical testing.

Geologically, hole 53-09 indicates that the overall copper grade of the older porphyry copper system is increasing to the west and the Molybdenum bearing mineralization is continuing to the southwest. The copper-silver section of hole 53 averaged 0.22% copper over 428.1m (1404.5), which is the highest copper grade intersection on the property to date.

Overall the drilling in 2009 to date has indicated the limits of the north, northwest and south extents of the mineralization. The east, south-east, west and south-west are still wide open for exploration. The older copper bearing mineralization increases east to west, while the younger molybdenum system increase west to east. The two systems are starting to separate to the west with the older copper-silver-gold system trending to the west and the molybdenum bearing system following the porphyry dykes to the southwest. These observations will prove extremely useful in planning the upcoming 2010 drill program.

Full summary of the analytical results for Hole 53-09 are outlined below in Table 1. Mineralization consists of copper, molybdenum, silver, rhenium and gallium. As a result of the multi-element nature of the mineralization, it was decided to calculate both a copper and molybdenum equivalent for the intercepts. Both equivalents are required as the deposit is zoned as described above. Please see notes below table for explanation of the calculation of copper equivalent (Cu Equiv.), MoS₂ equivalent (MoS₂ Equiv.). The presence of the by-product elements gold, silver, rhenium, gallium and tungsten is very significant in terms of the development of the property.

The table below lists the location and orientation of the current drill holes. All holes are being surveyed down the hole using a Reflex survey instrument.

Hole Number	Northing feet	Easting feet	Elevation feet	dip degrees	azimuth degrees	Length feet
46-09	118,917.9	220,813.2	6575.1	-70	110	959 abandoned
47-09	120,741.3	219,432.5	5827	-70	270	2530 completed
48-09	120,741.3	219,432.5	5827	-70	305	2576 completed
49-09	118,881.6	221,719.8	6668	-90	000	2847 completed
50-09	121,752.9	219,929.4	5885	-75	270	1826 completed
51-09	121,752.9	219,929.4	5885	-90	000	1583.5 completed
52-09	118,585.3	221,268.9	6798	-75	020	2772 completed
53-09	119,802.3	218,821.4	6183	-75	015	2471 completed
54-09	119,534.9	219005.1	6195.9	-70	0250	1096 abandoned

The 2009 program completed 7 holes, and the results will be used to expand the existing 43-101 resource and to convert the additional areas of the current resources to measured and indicated.

In other events, the final draft of the environmental assessment has been sent for review to the United States Forest Service for final review, once complete the report will be published and the public review period will start with the aim of obtaining the next exploration permit by May.

Finally discussions are still on going with several groups interested in fully funding the CUMO feasibility study.

The new three dimensional interactive model currently available on Mosquito's web site (www.mosquitogold.com) has been updated with the new drill hole results.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., Exploration Manager and Director of Mosquito is the designated qualified person for the Cumo Project, and prepared the technical information contained in this news release.

On Behalf of the Board
MOSQUITO CONSOLIDATED GOLD MINES LTD.

Brian McClay
President

About Mosquito Consolidated Gold Mines

Mosquito Consolidated Gold Mines Limited is a mining exploration and development company with a diverse portfolio of high potential precious and base metals projects, located in low political risk environments in North America and Australia. The Company's primary focus is developing its Idaho-based CUMO project, one of the world's largest molybdenum deposits, and its Nevada-based Pine Tree copper-molybdenum-silver project. For more information, please visit www.mosquitogold.com

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Table 1 Significant Intersections for Hole 53-09

	from	to	length	from	to	length	Cu	MoS2	MoO3	Cu	Mo	MoS2	MoO3	Re	Ag	Ga
	feet	feet	feet	meters	meters	meters	equiv.%	equiv.%	equiv. lbs/t	%	%	%	lbs/t	Gms/T	Gms/T	gms/T
zones averages																
copper-silver	40	800	760	12.19	243.8	231.6	0.35	0.039	0.70	0.21	0.006	0.011	0.18	0.007	4.45	20.89
copper-moly	800	1510	710	243.84	460.2	216.4	0.71	0.079	1.42	0.25	0.032	0.053	0.95	0.009	4.59	17.13
moly	1510	2471	961	460.25	753.2	292.9	1.07	0.119	2.14	0.15	0.069	0.115	2.07	0.028	3.68	18.97
averages																
overall	40	2471	2431	12.19	753.2	741.0	0.72	0.080	1.44	0.21	0.020	0.060	1.07	0.0131	4.292	19.1
including	800	2471	1671	243.84	753.2	509.3	0.97	0.108	1.94	0.19	0.053	0.089	1.59	0.020	4.0667	18.19
including	1510	2471	961	460.25	753.2	292.9	1.07	0.119	2.14	0.15	0.069	0.115	2.07	0.028	3.68	18.97

Notes: Copper equivalent (Cu. Eq.) is based on the following metal prices(all in US\$): Copper \$1.50/lb, Molybdenum Trioxide (\$15/lb), Rhenium \$5.75/gram , Silver \$0.32/gram and Gallium \$0.10/gram.

Other factors include 1% = 20 pounds/t; 1 ppm = 1 gm/T; 1000 ppb = 1ppm = 1 gm/T.

Molybdenum is sold as either ferro-molybdenite or molybdenum trioxide. The price used is \$15 per pound Molybdenum trioxide. To obtain the amount of Molybdenum trioxide that can be produced from MoS₂, the following is required: convert MoS₂ to Mo by dividing MoS₂ by 1.6681 then convert to MoO₃ (Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds MoS₂ times 1.5 / 1.6681.

Metallurgical recoveries are as follows and are applied to individual samples within each zone. Grades are recovered grades not head grades.

Zone	Cu%	MoS2%	Ag%
Weathered	60%	80%	70%
CuAg	68%	85%	73%
CuMo	87%	92%	78%
Mo	80%	95%	55%

Rhenium recovery is 90%, “r” indicates a recovered grade which is assay grade times recovery% for zone in which sample is located.

Formulas:

Cu. Equiv. = ((rcu* 20*\$)+(rMoS2*20*(1.5/1.6681)*\$(MoO3))+(rRe*\$)+(rAg*\$)/ \$(copper) *20

MoS2. Equiv. = ((rcu* 20*\$)+(rMoS2*20*(1.5/1.6681)*\$(MoO3))+(rRe*\$)+(rAg*\$)/ ((1.6681/1.5)* \$(MoO3))*20