

MOSQUITO CONSOLIDATED GOLD MINES LIMITED
100 – 1616 West 3rd Avenue
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NEWS RELEASE

March 24, 2010

Symbol: MSQ

The Company is pleased to announce the completion of its private placement through the offering of 5,139,700 units at the price \$1.00 per unit raising aggregate proceeds of \$5,139,700. Each unit consists of one common share of the Company and one transferable share purchase warrant having a one year term for the purchase of one further common share of the Company at the exercise price of \$1.25 per share.

A finder's fee of a combination of cash, shares and/or warrants will be paid to eligible finders in relation to this financing, all in accordance with regulatory policies.

This private placement is subject to approval by the TSX Venture Exchange.

On Behalf of the Board of Directors

MOSQUITO CONSOLIDATED GOLD MINES LIMITED

Per:

"Brian McClay"

Brian McClay, Director

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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.