



Pele Mountain Shareholders Overwhelmingly Approve All Matters Presented at the Annual and Special Meeting of the Shareholders

Symbol: **GEM**
Listing: TSX Venture Exchange
Common Shares Outstanding: **101,843,608**

FOR IMMEDIATE RELEASE

March 12, 2010 - Toronto - Pele Mountain Resources Inc. (TSX Venture: GEM) ("**Pele**" or the "**Company**") is pleased to announce that shareholders of the Company have overwhelmingly approved all matters voted on at the Company's Annual and Special Meeting of Shareholders held on March 11, 2010 being, namely:

1. election of management's proposed slate of directors of the Company;
2. reappointment of Collins Barrow LLP, as the auditors of the Company to hold such office until the close of the next annual meeting of Shareholders;
3. approving the Company's stock option plan, reserving for grant options to acquire up to a maximum of 10% of the issued and outstanding shares of the Company calculated at the time of each stock option grant; and
4. ratifying and adopting the Amended and Restated Shareholder Rights Plan Agreement between the Company and Equity Transfer & Trust Company dated effective February 1, 2010, which was previously approved by the Shareholders on March 9, 2007, extending the plan for a period of 3 years.

More specific details of the matter approved at the Meeting are set forth in a management information circular of the Company dated February 8, 2010 and posted on the System for Electronic Data Analysis and Retrieval (SEDAR) at www.sedar.com.

About Pele

Pele Mountain Resources has generated and advanced high-quality mineral projects for more than a decade, discovering and developing the mineral wealth of Northern Ontario. At its vast Eco Ridge Mine uranium project, Pele is focused on the sustainable development of a safe, secure, and reliable operation near Elliot Lake. At its high-grade Highland gold properties, Pele's goal is to identify mineable, near-surface gold resources. At its over 100 square mile Pigeon River project, Pele has completed a VTEM survey over large unexplored magnetic targets in search of Ni/Cu/PGE deposits. The Company also holds the Ardeen Gold and Sudbury Nickel projects, which are actively explored under option agreements with Coventry Resources Ltd. and Wallbridge Mining Company, respectively. Pele's shares are listed on the TSX Venture Exchange under the symbol "**GEM**".

For further information please contact Al Shefsky, President, at (800) 315-7353, or visit the Pele website at www.pelemountain.com

Neither the 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. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.