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**NEWS RELEASE**

**RESOURCE HUNTER ENTERS INTO LETTER OF INTENT  
FOR ACQUISITION OF UP TO A 75% INTEREST IN THE DORA GOLD PROJECT  
IN A QUALIFYING TRANSACTION**

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**Vancouver, B.C., February 11, 2010 – RESOURCE HUNTER CAPITAL CORP. (TSX-V: RHC.P)** (the “**Company**” or “**Resource Hunter**”) announces the signing of a letter of intent dated effective February 10, 2010 (the “**Letter of Intent**”) with Appleton Exploration Inc. (TSX-V: AEX) (“**Appleton**”) pursuant to which Resource Hunter may be granted an option (the “**Option**”) to earn a minimum 51% (the “**Minimum Interest**”) up to a maximum 75% (the “**Maximum Interest**”) undivided interest in the gold property known as the “Dora Gold Project” comprised of 27 mineral claims adjacent to one another totalling approximately 12,067 hectares (the “**Property**”), which is subject to a third-party 1.5% net smelter royalty and located approximately 20 kilometres south of Merritt, British Columbia (the “**Proposed Transaction**”).

Resource Hunter is a capital pool company and intends for the Proposed Transaction to constitute its Qualifying Transaction as such term is defined in the policies of the TSX Venture Exchange (the “**Exchange**”). The Proposed Transaction is an arm’s length transaction and will not be subject to shareholder approval. Upon completion of the Proposed Transaction, Resource Hunter expects to be a Tier 2 Mineral Exploration Issuer. Appleton is a currently reporting issuer in British Columbia, Alberta, Ontario and Nova Scotia, is listed on the Exchange and is incorporated under the laws of the Province of British Columbia.

The Proposed Transaction is subject to the following conditions: (1) the approval of the Proposed transaction by the Exchange, (2) Resource Hunter obtaining a legal opinion on title to the Property, (3) Appleton receiving third party consent from the original owner of the Property, and (4) the negotiation, execution and delivery of a definitive agreement. The Company and Appleton obtained the third party consent from the original Property owner yesterday, on the same date of the Letter of Intent. In addition, at any time before the Effective Date, Resource Hunter may conduct due diligence investigations of the Property. If, at any time, Resource Hunter determines that it is not satisfied in its sole discretion with the results of such investigations, Resource Hunter may elect not to proceed with the Proposed Transaction. The Company has not advanced any funds to Appleton in connection with the Proposed Transaction.

Pursuant to the terms of the Proposed Transaction, Resource Hunter may acquire a minimum 51% interest in the Property by:

- (i) paying \$25,000 to Appleton on or before the closing date of the Proposed Transaction (the “**Effective Date**”);
- (ii) issue to Appleton, an aggregate of 1,200,000 units (each a “**Unit**”), each Unit comprised of one common share (a “**Share**”) of Resource Hunter and one share purchase warrant (a “**Warrant**”) entitling the holder thereof to acquire for a period of 24 months from the date of issuance one Share at an exercise price per Share equal to the greater of:

- (1) the weighted daily trading average price per Share of Resource Hunter for the 15 days prior to the date of issuance of the Units, and
- (2) the minimum allowable exercise price in accordance with the policies of the Exchange,

such Units to be issued on or before the following dates:

<b>Date</b>	<b>Number of Units</b>
On the Effective Date	300,000
One year after the Effective Date	400,000
Two years after the Effective Date	500,000
<b>Total:</b>	<b>1,200,000</b>

- (iii) on or before the dates indicated below, make the following expenditures (the “**Expenditures**”) on the Property:

<b>Date</b>	<b>Amount of Expenditure</b>
One year after the Effective Date	\$200,000
Two years after the Effective Date	\$400,000
Three years after the Effective Date	\$500,000
<b>Total:</b>	<b>\$1,100,000</b>

To acquire the Maximum Interest in the Property for a total aggregate undivided **75%** interest in the Property, Resource Hunter must:

- (i) fulfil the requirements above to acquire the Minimum Interest in the Property;
- (ii) issue to Appleton, an additional **500,000 Units** on or before four years after the Effective Date; and
- (iii) make an additional **\$1,000,000 in Expenditures** (the “**Additional Expenditures**”) on or before four years after the Effective Date (the “**Expiry Date**”).

If, after earning its Minimum Interest but prior to the Expiry Date, Resource Hunter elects not to acquire the Maximum Interest, Resource Hunter shall give written notice (the “**Notice**”) to Appleton of its election and a joint venture will be deemed to be formed between the parties.

If after Resource Hunter has acquired a 75% or greater interest in the Property and Resource Hunter receives a positive feasibility study with respect to the Property, then within 90 days following the date of a public announcement that it has received a positive feasibility study with respect to the Property, Resource Hunter shall, in accordance with the terms of an agreement (the “**Acquisition Agreement**”) dated June 23, 2006 (as amended January 23, 2007 and February 23, 2007) between Appleton and 665777 B.C. Ltd. (the “**Vendor**”) subject to required regulatory approval, issue in lieu of the bonus payable by Appleton pursuant to the terms of the Acquisition Agreement, a bonus to the Vendor as follows:

- (a) if the closing market price of the Shares of Resource Hunter on the date prior to the public announcement is equal to or less than \$1.00 per Share, by issuing 500,000 Shares to the Vendor; or

- (b) if the closing market price of the Shares of Resource Hunter on the date prior to the public announcement is greater than \$1.00 per Share, by paying \$500,000 in cash to the Vendor.

In connection with the Proposed Transaction, Resource Hunter is also planning on completing a concurrent non-brokered private placement of up to 1,000,000 flow-through common shares and a price of \$0.20 per share as well as up to 2,000,000 common shares of the Company at a price of \$0.10 per share to raise gross aggregate proceeds of up to \$400,000. Resource also anticipates issuing up to 30,000 Units to certain arm's length third parties as finder's fees payable in connection with the Proposed Transaction.

Sponsorship of a Qualifying Transaction of a capital pool company is required by the Exchange unless exempt in accordance with Exchange Policies. The Company intends to apply for an exemption from sponsorship requirements, however there is no assurance that the Company will obtain this exemption.

The following sets out the names and backgrounds of all persons who will constitute all of the Insiders of Resource Hunter upon completion of the Proposed Transaction:

**Carson Phillips** – Carson is a founder the President, Chief Executive Officer, Chief Financial Officer and a director of the Company since April 2009, and holds more than 10% of the voting common shares of the Company. Mr. Phillips is presently engaged with Lion Energy Corp. (TSX-V: LEO) and previously acted as Resource Hunter's Director of Business Development (December 2007 to April 2009). Previously, he was the Project Coordinator responsible for finding, reviewing, procuring and managing mining projects for Candorado Operating Company Ltd. (TSX-V: CDO). He has management experience both domestically and internationally with a tenure at the International Chamber of Commerce in 2004 located in Paris, France. Mr. Phillips has a degree in Business Administration from the Okanagan University College as well as a degree in International Business from the Netherlands.

**Henry Yong** – Henry is a founder and the Corporate Secretary and a director of the Company, and holds more than 10% of the voting common shares of the Company. He has been the Corporate Secretary and Director of Investor Relations and a director of Currencia Mortgage Investment Corp., a “mortgage investment corporation” which commenced business in September 2007 and has over \$6 million in assets under management. He has been the President of Dhyman Realty Ltd., a private real estate investment and development firm since July 1997. Mr. Yong has engaged in private real estate transactions and development ventures with cumulative asset values of over \$400 million over the last 10 years.

**John Nelson** – John is a founder and director of the Company. Mr. Nelson has over 25 years of resource industry experience in geology and geophysics. He has served as an exploration geologist and project manager in numerous worldwide frontier areas, including the Central and East African rift basins for Mobil Oil Corp. He is the former president and director of Winslow Resources Inc., which subsequently completed a plan of arrangement with Dualex Energy International Ltd. He is currently a director of Liuyang Fireworks Ltd. (TSX-V: FWK), Lion Energy Corp. (TSX-V: LEO), DualEx Energy (TSX-V: DXE) and was a co-founder of Ceres Capital Corp., now Reliable Energy Inc. (TSX-V: REL). He holds a BSc and an MSc in geology from Michigan State University, and is a member of APEGGA and AAPG.

**Brian Thurston** – It is expected that as of the date of completion of the Proposed Transaction, Brian will hold more than 10% of the voting common shares of the Company. In addition, the Company is pleased to announce that Brian has consented to become a director of the Company and the Exchange has approved of his appointment concurrently with his acquisition of escrowed shares of the Company. The Company expects Brian's appointment as a director and acquisition of escrowed shares to be finalized soon and will issue a press release once finalized. Brian is currently the President, Chief Executive Officer and a director of Lion Energy Corp. (TSX-V: LEO). Mr. Thurston brings over 17 years of exploration management and operational experience in Canadian and Latin American projects. He was part of the initial geological exploration team that evaluated the current land holdings of Aurelian Resources Inc. (TSX: ARU) in Ecuador in 2002, and held the position of Country Manager for Aurelian in 2004 and 2005. Aurelian was taken over by Kinross Gold Corp. (TSX: K; NYSE: KGC) in a transaction valued at \$1.2 billion.

In addition to the foregoing Insiders, Resource Hunter also intends to appoint a new Chief Financial Officer upon completion of the Proposed Transaction and Mr. Phillips will remain as the President and Chief Executive Officer and a director of the Company. Resource Hunter will disseminate that information in another press release once the Company has finalized its arrangements for the new Chief Financial Officer.

Trading in Resource Hunter's shares has been halted pending satisfaction of the conditions to the Proposed Transaction. Pursuant to the terms of the Letter of Intent, Appleton will not, unless consented in writing by Resource Hunter, at any time on or before the earlier of June 30, 2010 or the date of termination of the negotiations in respect of the definitive agreement in respect of the Property, enter into, negotiate, solicit or knowingly encourage or participate in any negotiations or discussions relating to any disposition of all or any interest in the Property. The Company will issue a follow-on news release on the Proposed Transaction in due course.

### **About Resource Hunter**

Resource Hunter is designated as a Capital Pool Company by the Exchange. It has not commenced commercial operations and has no assets other than cash. The purpose of the offering under its Prospectus was to provide it with funds to identify and evaluate businesses or assets with a view to completing a Qualifying Transaction (as defined in the Company's Prospectus). Any proposed Qualifying Transaction must be approved by the Exchange and, in the case of a non arm's length Qualifying Transaction, must also receive majority approval of the minority shareholders. Until the completion of a Qualifying Transaction, Resource Hunter will not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a proposed Qualifying Transaction. For further information regarding Resource Hunter, the offering, and Resource Hunter's management team, see the Prospectus and news release dated April 2, 2009 filed with Resource Hunter's disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information please contact Carson Phillips at (604) 657-5871.

**ON BEHALF OF THE BOARD**

(signed) “Carson Phillips”

Carson Phillips

President, Chief Executive Officer, Chief Financial Officer and a Director

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is 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 management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

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

*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.*