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NEWS RELEASE

**RESOURCE HUNTER ANNOUNCES SIGNING OF A LETTER AGREEMENT FOR THE
ACQUISITION OF PLAINS CREEK MINING LIMITED**

Vancouver, B.C., August 20, 2010 - RESOURCE HUNTER CAPITAL CORP. (TSX-V: RHC) (the “**Company**”) is pleased to announce further to its press release dated June 14, 2010 that it has entered into a letter agreement dated August 17, 2010 (the “**Letter Agreement**”) with Plains Creek Mining Limited (“**Plains Creek**”), a private corporation incorporated and existing under the laws of Ontario, with respect to the acquisition by the Company of Plains Creek (the “**Transaction**”). It is expected that the Transaction will constitute a “Reverse Takeover” as such term is defined in the policies of the TSX Venture Exchange (the “**Exchange**”).

Pursuant to the terms of the Letter Agreement, the Transaction will be structured as an amalgamation between the Company, or a wholly owned subsidiary of the Company, and Plains Creek whereby on the closing date of the Transaction each of the issued and outstanding securities in the capital of each of the Company, or its wholly owned subsidiary, and Plains Creek will be exchanged on a one-for-one basis for like securities of the amalgamated company (“**Amalco**”). The outstanding convertible securities of the Company, including warrants and options, (the “**Company’s Convertible Securities**”) will be exchanged for like corresponding convertible securities of Amalco on the same terms as are set out in the documentation of the Company’s Convertible Securities.

It is expected that the parties will enter into a definitive agreement (the “**Definitive Agreement**”) on or before September 30, 2010 or such other date as mutually agreed to by the parties. The Definitive Agreement will contain representations and warranties between the parties that are customary for transactions of a similar nature to the Transaction. The Company and Plains Creek expect that the Transaction will close on September 30, 2010 or such other date as mutually agree to.

Description of Plains Creek’s Business

As a result of the Transaction, the business of Plains Creek will become the business of the Company. Plains Creek has entered into a share purchase agreement wherein Plains Creek will acquire a 25% ownership of a company that owns a significant phosphate mineral property located in West Africa, with an option to acquire a further 75% ownership interest.

Kroy Holdings Limited, a private company incorporated pursuant to the laws of the British Virgin Islands (which is controlled by Glenn Laing of Perth, Australia) and Brian Thurston of Port Moody, British Columbia are the controlling shareholders of Plains Creek, currently owning approximately 80.4% and 19.6% of Plains Creek respectively. As Mr. Thurston is currently a director and shareholder of the Company, he is a Non-Arm’s Length Party to the Transaction.

Conditions to Closing

The completion of the Transaction is subject to the satisfaction of a number of conditions, including, but not limited to:

- (i) the Company not having more than 10,313,333 common shares issued and outstanding immediately prior to completion of the Transaction;

- (ii) Plains Creek having no more than 47,100,000 common shares and no convertible securities issued and outstanding immediately prior to completion of the Transaction;
- (iii) completion of satisfactory due diligence investigations;
- (iv) the completion of a private placement by the Company immediately prior or concurrent with the completion of the Transaction raising aggregate gross proceeds of at least \$10,000,000;
- (v) delivery of legal opinions and other standard closing documentation;
- (vi) conditional approval of the Transaction by the Exchange;
- (vii) receipt of all required regulatory and third party approvals, consents, waivers and compliance with all other applicable regulatory requirements and conditions;
- (viii) receipt of all required approvals and consents to the Transaction, including shareholder approval of the Transaction by a majority of shareholders of the Company other than Brian Thurston who is a Non-Arm's Length Party; and
- (ix) the absence of any material adverse effect on the financial and operational conditions or the assets of the Company and Plains Creek.

Other Information and Updates

The Company's shares are currently listed for trading on the Exchange. In accordance with Exchange policy, however, the Company's shares are currently halted from trading and will remain halted until such time as determined by the Exchange, which, depending on the policies of the Exchange, may not occur until the completion of the Transaction.

The Company will provide further details in respect of the Transaction, in due course by way of press release. However, the Company will in due course make available to the Exchange all financial information as required by the Exchange, and will disclose at a later date summary financial information derived from such statements, in accordance with the policies of the Exchange.

ON BEHALF OF THE BOARD

(signed) "Carson Phillips"

Carson Phillips
President & Chief Executive Officer

Completion of the Transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. 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 Company's Management Information Circular 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 the Company should be considered highly speculative.

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

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.