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ACADIAN MINING CONCLUDES ACCESS AGREEMENT FOR DRILLING AND AN OPTION TO LEASE LANDS AT ITS FIFTEEN MILE STREAM GOLD PROPERTY

Acadian Mining Corporation (TSX: ADA) ("Acadian" or the "Corporation") announced today that it has concluded an agreement with MacGregor Properties Limited ("MPL") covering the Company's 100% owned Fifteen Mile Stream gold property in Nova Scotia. The agreement provides access to, and an option to lease, MPL lands for open pit mining at Fifteen Mile Stream for the period ending December 31, 2019, during which time Acadian may conduct exploration activities, including diamond drilling, and may exercise its option to lease for open pit mining.

A first phase diamond drilling program is in the final planning stage and is expected to commence in late May or early June 2010. The drill program is being designed to expand the currently defined Egerton-McLean deposit within the Fifteen Mile Stream property which boasts historic drill intercepts including:

- **134.51 metres grading 1.88 g/t gold in DDH 85-12**
- **102.59 metres grading 1.41 g/t gold in DDH 87-024**
- **102.93 metres grading 1.46 g/t gold in DDH 87-044**

and to test other priority targets. See News Releases dated May 29, 2008, March 4, 2010, March 17, 2010 and April 5, 2010 for technical and resource details, as well as additional historic intercepts.

Mineral exploration programs carried out during the period 1985 – 1989 by former operators at Fifteen Mile Stream resulted in the diamond drilling of 136 NQ drill holes totalling 26,630 metres. The database generated by this work is now the basis of a Canadian National Instrument 43-101 compliant technical report and an inferred resource estimate on the Egerton-McLean deposit, filed on SEDAR on July 4, 2008 (the "Technical Report and Resource Estimate on the Fifteen Mile Stream Gold Property, Halifax, County, Nova Scotia", effective date – May 27, 2008). At a 0.70 g/t cutoff, the Egerton-McLean deposit hosts an inferred resource of 202,000 ounces of gold (3,796,650 tonnes grading 1.66 g/t gold).

The gold mineralization at Fifteen Mile Stream occurs as both coarse, nuggety gold in quartz veins and as disseminated to nuggety gold in mudstone-siltstone host rocks. To date, two gold bearing mudstone units, the Siegel and Orient, have been identified; however there is potential for discovery of additional such units. The Siegel and Orient units have been structurally thickened by the gently, east plunging, anticlinal fold that comes to surface in the Egerton-McLean area. Approximately 700 metres to the west of the Egerton-McLean area, the same fold structure, which takes the shape of an elongated dome, plunges gently to the west in an area known as the Hudson area and is also gold mineralized. Historical drill hole 85-019 in the Hudson area intersected 13.20 metres grading 1.95 g/t gold from 39.38 metres and 10.55 metres grading 1.16 g/t gold from 60.29 metres. These intervals were previously only 57% and 44% sampled,

respectively, with the unsampled segments assigned zero grades, and as such these grades may be understated. Recent success from testing unsampled drill core from the Egerton-McLean area indicates the gold grades of these intervals may be understated.

Disseminated gold mineralization was also identified in the 149 East area, located approximately 1,300 metres east of the Egerton-McLean area, where an initial drill program in 1988 intersected 11.85 metres grading 0.82 g/t from 55.0 metres and 20.85 metres grading 0.69 g/t gold from 286.15 metres in DDH 88-083 and 88-094 respectively. These encouraging drill results, which represented a new discovery in 1988, will be a high priority target in Acadian's drilling plans.

Collectively, the Hudson, Egerton-McLean and 149 East areas comprise the core of the Fifteen Mile Stream property and cover a strike length of approximately 3.2 km on the FMS Trend. In addition, Acadian controls 18 km of the FMS Trend west of this property to the Beaver Dam bulk tonnage project, an additional 45 km of the FMS Trend to the east of Fifteen Mile Stream and a further 30 km of the FMS Trend southwest of Beaver Dam.

Each of the Egerton-McLean deposit, the Hudson and 149 East areas represent potential sites for bulk tonnage gold deposits amenable to open pit mining, and as such highlights the potential of the Fifteen Mile Stream property to grow Acadian's gold resources. Additional potential for bulk tonnage style gold deposits is demonstrated on the Corporation's extensive claim holdings on the FMS Trend both east and west of the Fifteen Mile Stream property, that is interpreted to be underlain by the same favourable geological formation which hosts the gold mineralization at Fifteen Mile Stream. A high resolution airborne magnetic survey is currently in progress with the objective of identifying multiple targets for ground follow-up on the FMS Trend.

Under the arrangements with MPL, Acadian is able to exercise an option at any time to lease the property for mining operations. The lease period ends on December 31, 2034, although it may be extended by Acadian on terms to be negotiated by the parties acting reasonably. Acadian has committed to the payment of access fees for the years 2010 and 2011, including the issuance of an aggregate of 941,117 common shares, reflecting its intention to conduct an extensive exploration program during this period including an aggressive diamond drilling campaign. In each of the years 2012 and 2013, the access fees are comprised of 294,118 common shares and cash payments and in the years 2014 to 2019, the access fees are comprised of cash only. The access fees for each of the years 2012 to 2019 are only payable if Acadian conducts active exploration programs on MPL lands. All share issuances are subject to regulatory approval.

Management's Opinion

Peter Lee, acting President and C.E.O., stated, "The Corporation is looking forward to commencing a drill program on the multiple target areas hosting disseminated gold at Fifteen Mile Stream. Success at Fifteen Mile Stream would be a very positive development for Acadian given the synergies with the Company's nearby bulk tonnage gold deposit at Beaver Dam."

Qualified Person

Terry Coughlan (P. Geo.) is a Qualified Person as defined in National Instrument 43-101, and has reviewed and approved the technical contents of this news release.

About the Corporation

Acadian is a Halifax, Nova Scotia, Canada based mining company with five advanced gold projects, all of which host National Instrument 43-101 compliant resources. The Company also owns a zinc-lead mine (Scotia Mine) at Gays River, Nova Scotia, which is currently on care and maintenance. Acadian is actively exploring and developing its gold, zinc-lead, and barite properties in Atlantic Canada. Acadian holds a 29.18% interest in Royal Roads Corp. (RRO-TSX-V), which is actively exploring in Newfoundland and Labrador with a current focus on the historic Buchans Camp.

Forward Looking Statement

Certain information regarding Acadian contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Acadian believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Acadian cautions that actual performance will be affected by a number of factors, many of which are beyond Acadian's control, and that future events and results may vary substantially from what Acadian currently foresees. Discussion of the various factors that may affect future results is contained in Acadian's Annual Information Form dated March 31, 2010, which is available at www.sedar.com. Acadian's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Additional Information

For additional information on Acadian's properties and activities, please visit our web site at www.acadianmining.com.

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No regulatory authority has approved or disapproved the contents of this release.