

Pinchi
886361
(Lysander)

→ PINCHI

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LYSANDER OPTIONS 100% OWNED PINCHI PROJECT

Lysander Minerals Corporation (TSX-V: LYM; “Lysander”) is pleased to announce that it has entered into a Participation Agreement with Teck Cominco Limited (“Teck Cominco”) on Lysander’s wholly-owned Pinchi Project (28,760 hectares). The Pinchi Project lies adjacent and to the west of the Lysander’s wholly-owned Osilinka Project (9,002 hectares) and the Jajay Project, a 50:50 joint-venture with Eastfield Resources Ltd., also under option to Teck Cominco.

Under the terms of the Participation Agreement on the Pinchi Project, Teck Cominco shall complete a \$100,000 financing in Lysander for 250,000 units at \$0.40/unit. Each unit will consist of a share and a two year warrant exercisable at \$0.40. Lysander shall fund an initial \$70,000 program on the Pinchi Project and upon completion of such program Teck Cominco may elect to:

- expend \$4 million over four years to earn 55% of the project, including a minimum of \$400,000 during the first year;
- earn an additional 10% of the project by expending a further \$5 million, for an aggregate 65% interest and aggregate expenditures of \$9 million, by the sixth year; and,
- acquire an additional 10% of the project, for an aggregate 75% interest, by sole funding the project to the completion of a feasibility study. At such time, the Pinchi Project will be owned 75%-25% by Teck Cominco and Lysander, respectively, and a joint-venture will be deemed to be formed.

Teck Cominco is a diversified mining company, headquartered in Vancouver, Canada. It is a world leader in the production of zinc and metallurgical coal and a significant producer of copper, gold and specialty metals. Teck Cominco is one of the largest of Canada’s international mining companies and has a long record of equitable participation with junior mining companies.

About Lysander:

Lysander’s major land position in the Omineca Mining District of British Columbia consists of four projects: **Jajay, Osilinka, Pinchi and Descend.**

Osilinka Project:

The CAT property was purchased by Lysander from BP Resources Canada in 1992 and forms the nucleus of the Osilinka Project (9,002 hectares, 100% Lysander). The CAT property was first recognized by Dr. Stan Hoffman and has a similar geological setting and style of mineralization to Mt. Milligan, another Hoffman discovery.

Jajay Project:

The Jajay Project (30,500 hectares) was assembled in the early to mid-90’s with the purchase by Lysander of the Lorraine, Boot Steele, Dorothy and Steelhead properties and a major staking program. The project lies adjacent and to the south of Osilinka.

(PDAC '07)

Acquisition of the claims comprising the Jajay Project was based on consideration of major rift-related structures and strong alkalic alteration with accompanying copper and gold occurrence in the Duckling Creek Complex (DCC).

A 50:50 joint venture was formed with Eastfield Resources Ltd. prior to completing an option agreement with Teck Cominco in 2005, under which Teck Cominco is the operator on the project. Additional lands were added on the western boundary in 2006.

Pinchi Project:

The Pinchi Project (36,646 hectares, 100% Lysander) lies adjacent and to the west of Osilinka and Jajay. It encompasses the strong NW trending rift-related faults (Western and Central faults) which show evidence of strong alkalic alteration and mineralization. The lands also cover the junction of the Pinchi and Ha Ha faults, where a strong magnetic anomaly is associated with altered DCC.

Serengeti Resources Inc.'s (TSX-V: SIR) Osilinka block of claims is adjacent to the south.

Descend Project:

The Descend Project, comprised of the Bill 1-19 claims (7,885 hectares, 100% Lysander), was recently added to incorporate the north-west end of the DCC.

On behalf of the Board,

**Donald K. Mustard, P.Eng.
President and CEO**

For further information please contact Larry Myles, Shareholder Communications at 604-408-7600 and visit the Company's website at www.lysandercorp.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.