

**For Immediate Release**  
**December 10, 2008**  
**TSX Venture: RMD**  
December 12, 2008

**Richmond Minerals Inc.**

**RICHMOND MINERALS INC. ENTERS INTO LOAN AGREEMENT AND GRANTS  
OPTIONS**

**Toronto, Ontario, December 10, 2008** - Richmond Minerals Inc. (the "Company") announces that it has entered into a loan agreement with Euromart Corporation du Canada ("Euromart") pursuant to which the Company borrowed an aggregate of \$70,000. The loan bears interest at the rate of 8% per annum and matures on November 30, 2009. The loan is convertible at the option of either party into common shares of the Company. The conversion price of the shares will be determined by the average closing price of the shares for the 30 days prior to the loan conversion. The funds will be used by the Company for general working capital. The loan agreement is subject to approval by the TSX Venture Exchange.

In addition, the Company is pleased to announce that it has retained Euromart as a consultant to the Company. In connection with the services provided by Euromart, the Company has granted Euromart options to purchase up to 300,000 common shares of the Company at an exercise price of \$0.10 per common share for a period of five years.

The Company also announces that 100,000 options were granted to a consultant pursuant to the Stock Option Plan approved by the shareholders on November 30, 2007. The options are exercisable at \$0.10 per share, vest immediately, and expire in five years.

Richmond Minerals Inc. is engaged in base and precious metal mining and related activities, including exploration and development in Northern Ontario and Quebec.

For further information contact: Birks Bovaird, President, (416) 603-2114, [info@richmondminerals.com](mailto:info@richmondminerals.com)

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*