

Attention Business Editors:

Richmond Minerals Inc. - Earn-in confirmation on option agreement with Fort Chimo Minerals Inc.

TSX Venture: RMD

Shares Issued and Outstanding: 76,304,839

TORONTO, Feb. 12 /CNW/ - Richmond Minerals Inc. ("Richmond" or the "Company") is pleased to announce confirmation that it has executed letter agreement with Fort Chimo Minerals Inc. ("Fort Chimo") whereby Richmond has earned a 50% undivided right, title, and interest in the Grenville Project joint venture properties (the "Properties") more fully described in an Option Agreement dated May 6, 2006, as amended by letter agreement dated October 3, 2008 (the "Option Agreement").

Pursuant to the Option Agreement, the joint venture was formed as a result of the completion by Richmond of a \$2,000,000 expenditure requirement on the Properties. The Properties include the Hallé Township (Hallé), the Bondy Gneiss Complex, and the Ste-Anne du Lac Projects. The Properties are located in southwestern Québec along the Grenville Front tectonic zone. Phase 1 exploration work on the Hallé project is now underway and joint venture management believes this target is a newly discovered polymetallic volcanogenic massive sulphide occurrence. Grab sampling of the limited surface outcrops in the Hallé target area have returned nickel concentrations in excess of 1%, and highly anomalous precious metal values.

Work on this project is being carried out with the co-operation and participation of Long Point First Nation of Winneway, Québec. Management anticipates that diamond drilling on the Hallé target will be underway in late February or early March of this year.

"We look forward to working with Fort Chimo as our partner on these properties and we are very excited over the potential of these multiple projects" said Birks Bovaird, President of the Company.

Richmond also announces that it has reached an agreement with 6 service providers ("the Creditors") to settle debt in the aggregate amount of \$37,720.04 for certain services rendered (the "Indebtedness"). The Creditors have agreed to settle their Indebtedness in exchange for the issuance of common shares of the Company ("Common Shares") at a price of \$0.05 per Common Share, for an aggregate of 754,400 Common Shares. One of the Creditors is also a director and officer of Richmond ("Inside Creditor"). As part of the shares for debt settlement described above, an aggregate of 29,620 Common Shares would be issued to settle an aggregate of \$1,481.00 owing to the Inside Creditor. Consistent with the policies of the TSX Venture Exchange (the "Exchange") the completion of the shares for debt settlement is subject to the approval of the Exchange.

Richmond is pleased to announce a proposed non-brokered private placement financing of \$100,000 principal amount of Series A Convertible Notes ("Notes"), which is subject to regulatory approval and closing. The Notes are due one year from closing with interest at 10.0%. Holders of the Notes are entitled to convert all or any portion of the unpaid principal amount (including accrued and unpaid interest thereon) into common shares of Richmond Minerals at a conversion price of \$0.05 per share.

All securities issued in conjunction with the offering will be subject to a hold period, which expires four months after closing. Proceeds of the financing will be used to fund working capital.

Warren Hawkins, P. Eng., in his capacity as Qualified Person under N.I. 43-101 has reviewed the contents of this news release.

Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Canadian National Stock Exchange has reviewed this news release and neither accepts responsibility for the adequacy or accuracy of this news release.

This news release contains certain forward looking statements which are

based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected. Richmond does not undertake any obligation to update forward looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward looking statements.

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CO: Richmond Minerals Inc.

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