

Attention Business Editors:

Richmond closes amended \$100,000 non-brokered convertible note financing

TSX Venture: RMD

Shares Issued and Outstanding: 76,304,839

TORONTO, March 4 /CNW/ - Richmond Minerals Inc. ("Richmond" or the "Company") is pleased to announce the closing of a non-brokered private placement financing of \$100,000 principal amount of Series A Convertible Notes ("Notes"). The terms of the financing were amended from the terms as first announced on February 12, 2010. The Notes are due one year from closing with interest at 10%. Under the amended terms, holders of the Notes are entitled to convert all or any portion of the unpaid principal amount into common shares of Richmond at a conversion price of \$0.10 per share. In addition, 1,000,000 common share purchase warrants were issued (the "Warrants"). Each whole Warrant entitles the holder to acquire one common share at a price of \$0.10 for a period of one year after closing.

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.

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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