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News Release

Selwyn Resources Ltd. Enters into Cooperation Agreement with Tulita District Land Corporations

Vancouver, BC, May 6, 2010 – Selwyn Resources Ltd. (SWN.TSX-V) (“**Selwyn**”) is pleased to announce that it has reached an agreement with Tulita Land Corporation, Fort Norman Metis Land Corporation and the Norman Wells Land Corporation for their participation in the exploration and development of the Selwyn Project and Selwyn’s exploration lands in the Tulita District in the Northwest Territories.

Tulita Land Corporation, Norman Wells Land Corporation and Fort Norman Metis Land Corporation represent approximately 1,200 beneficiaries under the Sahtu Dene and Metis Comprehensive Land Claim Agreement. The traditional territory of the three Land Corporations, commonly referred to as the Tulita District, includes the area of Selwyn Resources’ mineral claims and leases within the Northwest Territories.

Dr. Harlan Meade, President and CEO, states that, “Selwyn Resources welcomes the participation of the Tulita Land Corporation, Fort Norman Metis Land Corporation, and the Norman Wells Land Corporation in the exploration and development of the Selwyn Project and we are confident that Selwyn Resources, the three Land Corporations and the beneficiaries will enjoy mutual benefits from their joint co-operation and support.” Rocky Norwegian Sr., the President of the Tulita District Land Corporation Ltd. said, “We believe that the Cooperation Agreement will bring significant benefits to the three Land Corporations and the beneficiaries and their businesses, including employment, training and business opportunities. We look forward to working with Selwyn Resources and developing a long-term relationship in order to realize the objectives of the agreement.”

The Cooperation Agreement provides a basis for participation by all of the beneficiaries in project exploration and development activities, in the review of environmental, social and economic matters related to these activities and the environmental assessment and permitting of all phases of development on Selwyn Resources’ mineral claims and leases within the Tulita District. The support of the three Land Corporations in these activities is positive for the efficient advancement of the project through the exploration and development process.

The Cooperation Agreement provides the three Land Corporations and the beneficiaries opportunities of employment, training and service contracts in the exploration and development activities, and establishes a management committee to deal with all matters related to the project. It also provides funding for education and training initiatives. Selwyn Resources will benefit from access to the workforce resident in the Tulita District communities and from their support for responsible exploration and development on their existing mineral claims and leases in the Tulita District. In support of this agreement, Selwyn Resources will employ a Community Relations Officer to assist in communication between the three Land Corporations and the beneficiaries and Selwyn Resources and to assist in the implementation of the Co-operation Agreement.

In recognition of the achievement of reaching a mutually beneficial agreement, Selwyn Resources will, amongst other consideration, make a payment of \$300,000 to the Tulita District Benefits Corporation which has been designated by the three Land Corporations to purchase the shares of the Company by means of a private placement. Selwyn Resources welcomes the three Land Corporations as a shareholder of the Company. The Tulita District Benefits Corporation will purchase 1,578,947 shares of Selwyn Resources at a price of \$0.19 per share. The purchase of the shares is subject to regulatory acceptance. The shares shall also be subject to a shareholders agreement between Tulita District Benefits Corporation and Selwyn Resources, which will provide in part that the shares may not be sold for one year.

Selwyn Resources is advancing the Selwyn Project, a large lead-zinc deposit at Howards Pass that spans the Northwest Territories and Yukon border. Advanced exploration on mineral claims in the Yukon have identified a very large mineral resource. Claims and leases in the Northwest Territories are largely untested but historic drilling by previous operators indicates that the mineralization present in the Yukon extends onto Selwyn claims and leases in the Tulita District of the Northwest Territories.

This press release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control and actual results may differ materially from the expected results.

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