

PRESS RELEASE

FOR IMMEDIATE RELEASE

April 8, 2009

Duncan Park Holdings Corporation to Terminate Property Leases; Company to Consider Strategic Alternatives

Toronto, Ontario - Duncan Park Holdings Corporation (TSXV: DPH) ("DPH") announces that its US-based subsidiary Duncan Park Holdings Nevada Ltd. ("DPH-NV") intends to give notice of termination on its two leased properties in northern Nevada known as the "Elephant Project" and the "Rock Creek/South Silver Cloud" project.

From December 8, 2008 to April 6, 2009, the Company had been in negotiations with Allied Nevada Gold Corp. ("ANV"), the lessor, to restructure the terms of the leases originally entered into in early 2003, which required escalating annual advance minimum royalty ("AMR") payments, and penalties for not meeting minimum annual drilling footage requirements.

As noted in DPH's annual financial statements and MD&A for the year ended November 30, 2008. ANV granted DPH-NV an extension of the termination notice date from January 6, 2009 to April 6, 2009.

Despite negotiations, DPH-NV has been unable to obtain acceptable revised lease/contract terms with respect to the leased Nevada properties. Without any intervening communication, a DPH counter-offer proposal submitted to ANV on March 18, 2009 was firmly rejected, a few hours before the April 6, 2009 deadline. As a result, DPH-NV faces AMR and accrued non-drilling penalty payments in excess of US\$500,000 if it was to continue under the terms of the original 2003 leases. Over the life of the two projects, DPH-NV had invested in excess of C\$5,000,000 in the two projects, including US\$640,000 in the escalating AMR payments. With those payments rising to US\$150,000 per annum for each property in 2009, the situation has become unworkable given the company's current financial situation.

An effective two-year deferral of the escalating AMR's had been included in earlier proposals presented by both sides during the negotiations, while changes to other details were being sought to make the projects more readily financeable by DPH and DPH-NV. As previously disclosed, DPH-NV has made it clear that it did not have and could not raise such funding required under the original terms of the leases. The last minute, outright rejection of DPH-NV's counter-offer of March 18, 2009 regrettably leaves no option but to give notice of termination and abandon the projects.

While these negotiations were in progress, different groups had made preliminary approaches to DPH with potential exploration projects but all such proposals were put on hold pending the conclusion of the lease re-negotiations. As a result of current developments, the Board of Directors of DPH intends to explore possible opportunities aimed at creating new shareholder value for the DPH shareholders. At the present time, it is not possible to predict the timing of this process and there is no certainty that the process will be successful.

Abandonment of the two qualifying properties may impact on DPH's listing as a Tier 2 issuer on the TSX Venture Exchange, pending selection and implementation of a new business plan for the company as well as obtaining requisite regulatory and other approvals. DPH, the parent company, is essentially debt free, with approximately \$60,000 working capital as of April 8, 2009, and has 6.6 million warrants outstanding that are exercisable at \$0.05 per share until November 19, 2009 and thereafter at a price of \$0.10 per share until November 19, 2010. DPH currently has 31,634,224 issued and outstanding common shares.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to Duncan Park's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Duncan Park to be materially different from those expressed or implied by such forward-looking information, including risks such as the company's ability to identify and secure alternative business opportunities, obtain necessary financing and requisite regulatory and other approvals as well as risks associated with the exploration, development and mining industry such as the availability of financing, economic factors as they effect exploration, future commodity prices, changes in foreign exchange and

interest rates, actual results of exploration activities, government regulation, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with exploration and development activities, availability of skilled labour and equipment, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Duncan Park's management's discussion and analysis for the year ended November 30, 2008, available on www.sedar.com. Although Duncan Park has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Duncan Park does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.