

## PRESS RELEASE

FOR IMMEDIATE RELEASE

March 1, 2010

### **Duncan Park Updates Status of Proposed Red Lake Joint Venture**

Toronto, Ontario - Duncan Park Holdings Corporation (NEX: DPH.H) ("Duncan Park") announces that it and Sphere Resources Inc. ("Sphere") continue to make progress with respect to their previously announced, proposed transaction pursuant to which Duncan Park may enter into an option and joint venture arrangement with Sphere with respect to the Dome property located in Ontario's Red Lake gold district.

Accordingly, the parties have extended the February 26, 2010 deadline date by which Duncan Park's initial cash payment would be refunded if the proposed transaction had not proceeded until March 16, 2010 or such other date as the parties agree.

The proposed transaction remains subject to, among other things, Duncan Park, Sphere and Global Minerals Ltd, the party from which Sphere is optioning the property, entering into a definitive agreements, completion of satisfactory due diligence by Duncan Park, receipt of all requisite regulatory and other approvals, including board and stock exchange approvals as well as the delivery of an updated National Instrument 43-101 report as may be required.

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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 proposed option and joint venture arrangements with respect to the Dome property and the company'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 related to option and joint venture arrangements, such as entering into a definitive agreement, receipt of all requisite regulatory and other approvals, completion of satisfactory due diligence, receipt of a satisfactory National Instrument 43-101 report as may be required, the company's ability to obtain necessary financing and as well as risks associated with the exploration, development and mining industry such as economic factors, future commodity prices, market conditions, changes in foreign exchange and interest rates, 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 period ended August 31, 2009, available on [www.sedar.com](http://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.