

## PRESS RELEASE

FOR IMMEDIATE RELEASE

May 7, 2010

### **Duncan Park Completes Private Placement**

Toronto, Ontario - Duncan Park Holdings Corporation (NEX: DPH.H) (the "Company" or "Duncan Park") announced today that it has completed its previously announced non-brokered private placement and has issued 4,000,000 "flow-through" common shares at a price of \$0.05 per share for aggregate gross proceeds of \$200,000.

Proceeds from the private placement will be used to finance exploration of the Dome property in Ontario's Red Lake Gold District. As previously announced, Duncan Park has entered into an option agreement with Sphere Resources Inc. to earn a 75% interest in the property. Please see Duncan Park press release dated March 9, 2010. The outstanding conditions with respect to the Dome property option agreement referred to in that press release have been satisfied.

The Company expects initial induced polarization geophysical work to commence shortly on the property.

Insiders of the Company purchased 47.5% of the Common Shares issued pursuant to the private placement on the same terms as other investors. The securities issued pursuant to the private placement are subject to a four-month hold period expiring September 8, 2010.

For further information, please contact:

Ian McAvity  
Acting President & CEO  
Duncan Park Holdings Corporation  
Tel: 416-203-0860

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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 private placement and the Dome property. 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 receipt of all requisite regulatory and other approvals, receipt of a satisfactory National Instrument 43-101 report as may be required, as well as risks associated with the exploration, development and mining industry such as economic factors, future commodity prices, market conditions, changes as well as risks associated with the exploration, development and mining industry such as economic factors, future commodity prices, 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 period ended February 28, 2010, 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.