

MONGOLIA/FORWARD

A MONGOLIAN URANIUM VENTURE

NEWS RELEASE

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Mongolia Forward Announces Negotiations with MonAtom

Mongolia Forward, a United States based company, has entered into negotiations with MonAtom, Mongolia's State-owned uranium development company, to create a Mongolian joint venture company to explore, mine and process uranium in Mongolia. In accordance with the recently enacted Mongolian Nuclear Energy Law, MonAtom would take ownership of 51% of the project which will initially focus its efforts on uranium exploration within Mongolia.

The project is led by American businessman and entrepreneur Leo A. Giacometto who serves as Chairman and CEO of Mongolia Forward. Mr. Giacometto has a long history of working in Mongolia. First, as a Chief of Staff to a United States Senator he helped bridge the gap between American and Mongolian foreign policy goals. Most recently he is credited with bringing international business opportunities to Mongolia in an effort to strengthen the economic relationship between Mongolia and the United States. Mr. Giacometto and his company, GAGE International, are key advisors on multiple projects in Mongolia including the joint venture between Pepsi-Co International and GN Beverages to produce, bottle and distribute Pepsi products in Mongolia as well as Gemnet, a Mongolian wholesale internet service provider. Gemnet and its partners will begin delivering a high capacity, low latency transit route between Europe, Asia and the United States later this year and are currently providing connectivity between Mongolia and the United States.

Mongolia Forward will bring the world's best standards and practices to Mongolia's uranium mining sector. "This is a great opportunity for the people of Mongolia to improve their economic stability and implement sustainable mining practices in Mongolia," said Giacometto. This will be the most promising joint venture to date between MonAtom and a US company in the uranium mining sector. "We intend to work side by side with MonAtom and the Mongolian Government to create a successful and sustainable uranium fuel sector in Mongolia."

"Mongolia Forward has assembled a top-notch team of industry leaders and experts to ensure the long term success of this project," Giacometto remarked, "we are all excited to begin the process of formally developing this joint venture with MonAtom." MonAtom's Chairman and Chief Executive Officer Badamdandin Ragchaa was recently given the task of elevating Mongolia's uranium production to that of other world leaders. "We are confident that we can compete with the current major producers of uranium," said Badamdandin. Mongolia Forward will help MonAtom achieve this goal.

Mongolia Forward's board of directors consist of seasoned uranium mining businessmen, high level political, financial and strategic members, as well as notable successful Mongolian businessmen.

Board of Directors;

Leo A. Giacometto, Founder of Mongolia Forward, GAGE International, Mongolian Pepsi franchise and a former Magistrate, US Marshal, Cabinet Secretary, Morrison Knutson International Engineering and Mining Company Executive, US Senator's chief of Staff and retired US Army Reserves.

Jon J. Indall, Partner at the Comeau, Maldegen, Templeman & Indall Law Firm and counsel for the Uranium Producers of America;

Ambassador John Bolton, the former US Permanent Ambassador to the UN and US Undersecretary of State for Arms Control and International Security;

Ganzorig Regzendorj, CEO of G-Mobile and General Director of Magnai Trade;

Jeffrey A. Forbes, Founder of Cauthen, Forbes & Williams and a former President Clinton Administration official, US Senator's Chief of Staff and Obama Presidential Campaign official.

Matt Wayrynen, the Chief Operating Officer of Berkeley Resources Inc. and Vice President of Operations for Bralorne Gold Mines LTD;

Rich D. Ziegler, Founder of Intergraded Production Resources, Former EXVP of Cotter Corporation and a past Director of the National Mining Association;

Tserenpuntsag Tsedendamba, the Founder and owner of Gem International and Gemnet of Mongolia.

For additional information visit www.mongoliaforward.com, or contact AJ Rehberg, Vice President of Public and Government Affairs, AJ.Rehberg@MongoliaForward.com.

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