



TSX-V MGP

P R E S S   R E L E A S E

## MEGA PRECIOUS METALS ACQUIRES SHARES AND WARRANTS OF ROLLING ROCK RESOURCES

Thunder Bay, Ontario  
February 26, 2010

Shares Issued: 43,935,780

**Mega Precious Metals Inc. (MGP:TSX-V)** ("Mega") announced today that it acquired ownership of 1,900,000 common shares of Rolling Rock Resources Corporation ("Rolling Rock") (representing approximately 3.6% of the currently outstanding common shares of Rolling Rock), and warrants to purchase an additional 1,900,000 common shares of Rolling Rock at a price of \$0.30 per share until February 25, 2012, by way of private placement at an aggregate price of \$380,000 in cash, or \$0.20 per unit (each unit consisting of one common share and one warrant of Rolling Rock). Following completion of the private placement, Mega now owns an aggregate of 9,900,000 common shares of Rolling Rock (representing approximately 18.9% of the currently outstanding common shares of Rolling Rock) and warrants to purchase an additional 1,900,000 common shares of Rolling Rock. If all of the warrants are exercised, Mega will have ownership or control over 11,800,000 common shares of Rolling Rock (representing approximately 21.7% of the outstanding common shares of Rolling Rock then outstanding after giving effect to only the exercise of the warrants).

The securities of Rolling Rock were acquired as part of a previously announced private placement of common shares and warrants by Rolling Rock. Mega acquired the securities of Rolling Rock for the purpose of potentially establishing a business relationship with Rolling Rock. Mega intends to review its holding in Rolling Rock on a continuing basis and may increase or decrease its holding of securities of Rolling Rock in the future. Any such increase or decrease will depend on various factors, including, among other things, the price and availability of securities of Rolling Rock, subsequent developments affecting Rolling Rock or its business, other available business opportunities, general stock market and economic conditions, tax considerations and required regulatory approvals.

**Mega Precious Metals Inc.** is a well financed Canadian-based mineral exploration company with several projects in Northwestern Ontario, Nunavut and the Yukon. Mega is committed to an accelerated growth strategy and is backed by a team of experienced mining experts and a strong financial position. Mega is poised for rapid expansion through quick response to new opportunities and changes in the market. Mega's common shares trade on the TSX Venture Exchange under the symbol MGP.

For further information and presentation material, please review the Mega website at [www.megapmi.com](http://www.megapmi.com).

**For further information (including obtaining a copy of the early warning report filed under applicable securities legislation), please contact:**

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### Forward-looking Statements

*Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors*

*which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Mega Precious Metal's filings which are posted on sedar at [www.sedar.com](http://www.sedar.com).*

*There is no guarantee that drill results reported in this news release will lead to the identification of a deposit that can be mined economically, and further work is required to identify a reserve or resource.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*