# MOSQUITO CONSOLIDATED GOLD MINES LTD.
# MSQ-TSX-VENTURE

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**Mosquito receives excellent results from CUMO Deposit**
**Hole 52 intersects 1400 feet grading 1.01% Copper equivalent / 0.112% Molybdenite equivalent**

**Vancouver, January 19, 2010** - Mosquito Consolidated Gold Mines Limited (Mosquito - **TSX Venture: MSQ**) is pleased to report excellent results from the next three holes of the 2009 diamond drilling program for its Idaho-based CUMO molybdenum/copper project.

Hole 52-09 is an angle hole (-70) drilled to a depth of 831.2 meters (2727 feet), bearing 030 degrees azimuth from the same site as Hole 33-07 (which was incomplete) The hole is designed to extend to the south the mineralized zone intersected in Hole 39-09 (figure 1). Hole 52-09 intersected molybdenum bearing mineralization from 271.27 (890 feet) to 831.28m (2727) feet. The hole confirms that the molybdenum mineralization continues to the south thus expanding the mineralized zone.

Assay results returned include:

**Hole 52-09 426.7 meters (1400 feet) grading 0.06% Cu and 0.103% $MoS_2$**
**(1.01% Cu Eq., 0.112% $MoS_2$ Eq., 2.02 lbs $MoO_3$ Eq/t)**

**Including 259.1 meters (850 feet) grading 0.05% Cu and 0.141% $MoS_2$**
**(1.35% Cu Eq., 0.150% $MoS_2$ Eq., 2.70 lbs $MoO_3$ Eq/t)**

( Note: Entire intersection would be classified as direct mill feed (cutoff >$20/ton) under the recently announced independent Preliminary Economic Assessment (see News Release Dated October 7, 2009)

Hole 51-09 is an vertical hole (-90) drilled to a depth of 482.5 meters (1583 feet). The hole is designed to test the currently designated waste area to the north of Hole 71-01 (figure 1). Hole 51-09 intersected higher copper with weak molybdenum bearing mineralization from 158.5m (520 feet) to 478.5 (1570 feet). This confirms that the mineralized zone is decreasing and weakening to the north west as expected. It should be noted that this area was considered waste in the recently announced Preliminary Economic Assessment (see news release dated October 7, 2009), but assay results indicate it to be stockpile material (cutoff >$7.50) rather than waste.

Assay results returned include:

**Hole 51-09 320 meters (1050.0 feet) grading 0.15% Cu and 0.037% $MoS_2$**
**(0.53% Cu Eq., 0.059% $MoS_2$ Eq., 1.06 lbs $MoO_3$ Eq/t)**

**Including 112.8 meters (370 feet) grading 0.15% Cu and 0.051% $MoS_2$**
**(0.66% Cu Eq., 0.073% $MoS_2$ Eq., 1.32 lbs $MoO_3$ Eq/t)**

Hole 50-09 is an angle hole (-70) drilled to a depth of 556.6 meters (1826 feet), bearing 275 degrees azimuth from the same site as Hole 51- above. The hole is designed to test the currently designated waste area to the east of hole 51-09 and north of hole 48-09 (figure 1). Hole 50-09 intersected higher

copper with weak molybdenum from 246.9m (810 feet) to 464.7m (1524 feet). The lower 300 feet of the hole was cut by a post mineral dyke. This confirms that the molybdenum mineralized zone is decreasing and weakening to the northwest as expected. It should be noted that this area was considered waste in the recently announced Preliminary Economic Assessment (see news release dated October 7, 2009), but assay results indicate it to be stockpile material (cutoff >$7.50) rather than waste.

Assay results returned include:

**Hole 50-09 217.8 meters (714.5 feet) grading 0.15% Cu and 0.026% $MoS_2$**
**(0.44% Cu Eq., 0.049% $MoS_2$ Eq., 0.88 lbs $MoO_3$ Eq/t)**

**Including 71.5 meters (234.5 feet) grading 0.14% Cu and 0.040% $MoS_2$**
**(0.55% Cu Eq., 0.061% $MoS_2$ Eq., 1.10 lbs $MoO_3$ Eq/t)**

The entire core for both holes was sampled and cut in half using a diamond saw. Half the core was sent for analysis and the other half has been kept and stored at the core facility located on site. Following cutting, the samples were delivered directly by Mosquito personnel to either ALS Chemex or SGS Labs, both located in Elko, Nevada and fully accredited analytical laboratories. They were first analyzed for 47 elements using a four (4) acid digestion with analysis by Inductively Coupled Argon Plasma Optical Mass Spectrometer (ICP-MS). Copper and Molybdenum bearing samples were then checked by using a larger five gram sample and analyzed using pressed powder pellet X-Ray Fluorescence Spectroscopy (XRF). In addition, duplicates, blanks, and standards were analyzed to ensure analytical accuracy and reproducibility. All rejects are being kept for further analysis and for use in metallurgical testing.

Geologically, hole 52-09 confirms the continuation of the main higher grade core to the south and east. Further drilling to the east is warranted to determine the extent of this high grade zone towards Grimes Creek, which is the natural east limit of the open pit (figure 1). Mineralization east of Grimes Creek will not be included in near future drill programs as it would be located outside of the open pit limits, but would be left to a much later date. Hole 51-09 and 50-09 both intersected the older higher grade copper mineralization with only weak molybdenum mineralization. This area froms the northern boundary of the current conceptual pit designs and was considered waste, however the results show that it would be stockpile material as designated by Ausenco.

Overall the drilling in 2009 to date has indicated the limits of the north and northwest and south extents of the mineralization. The east, south-east, west and south-west are still wide open for exploration. The older copper bearing mineralization increases east to west, while the younger molybdenum system increase west to east. These observations will prove extremely useful in planning the upcoming 2010 drill program. Hole 53 is currently at the laboratory awaiting assays and will be the last hole released from the 2009 drill program

Full summary of the analytical results for Holes 52-09,51-09 and 50-09 are outlined below in Table 1. Mineralization consists of copper, molybdenum, silver, rhenium and gallium. As a result of the multi-element nature of the mineralization, it was decided to calculate both a copper and molybdenum equivalent for the intercepts. Both equivalents are required as the deposit is zoned as described above. Please see notes below table for explanation of the calculation of copper equivalent (Cu Equiv.), $MoS_2$ equivalent ($MoS_2$ Equiv.). The presence of the by-product elements gold, silver, rhenium, gallium and tungsten is very significant in terms of the development of the property.

The table below lists the location and orientation of the current drill holes. All holes are being surveyed down the hole using a Reflex survey instrument.

| Hole Number | Northing feet | Easting feet | Elevation feet | dip degrees | azimuth degrees | Length feet |
|---|---|---|---|---|---|---|
| 46-09 | 118,917.9 | 220,813.2 | 6575.1 | -70 | 110 | 959 abandoned |
| 47-09 | 120,741.3 | 219,432.5 | 5827 | -70 | 270 | 2530 completed |
| 48-09 | 120,741.3 | 219,432.5 | 5827 | -70 | 305 | 2576 completed |
| 49-09 | 118,881.6 | 221,719.8 | 6668 | -90 | 000 | 2847 completed |
| 50-09 | 121,752.9 | 219,929.4 | 5885 | -75 | 270 | 1826 completed |
| 51-09 | 121,752.9 | 219,929.4 | 5885 | -90 | 000 | 1583.5 completed |
| 52-09 | 118,585.3 | 221,268.9 | 6798 | -75 | 020 | 2772 completed |
| 53-09 | 119,802.3 | 218,821.4 | 6183 | -75 | 015 | 2461 completed |
| 54-09 | 119,534.9 | 219005.1 | 6195.9 | -70 | 0250 | 1096 abandoned |

The 2009 program completed 7 holes, and the results will be used to expand the existing 43-101 resource and to convert the additional areas of the current resources to measured and indicated.

The new three dimensional interactive model currently available on Mosquito's web site (www.mosquitogold.com) has been updated with the new drill hole results.

Mr. Shaun M. Dykes, M.Sc. (Eng), P.Geo., Exploration Manager and Director of Mosquito is the designated qualified person for the Cumo Project, and prepared the technical information contained in this news release.

On Behalf of the Board
**MOSQUITO CONSOLIDATED GOLD MINES LTD.**

Brian McClay
President

**About Mosquito Consolidated Gold Mines**

Mosquito Consolidated Gold Mines Limited is a mining exploration and development company with a diverse portfolio of high potential precious and base metals projects, located in low political risk environments in North America and Australia. The Company's primary focus is developing its Idaho-based CUMO project, one of the world's largest molybdenum deposits, and its Nevada-based Pine Tree copper-molybdenum-silver project. For more information, please visit www.mosquitogold.com

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This news release includes certain statements that express management's expectation or estimates of future performance and may be deemed "forward-looking statements". These forward-looking statements include plans, estimates, forecasts and statements as to management's expectations regarding the CUMO Project. These forward-looking statements involve assumptions, risks and uncertainties and actual results may vary materially. For these reasons shareholders should not place undue reliance on such forward-looking information.

United States residents are cautioned that some of the information that may be published by Mosquito may not be consistent with United States Securities and Exchange Commission disclosure rules and may be materially different from what the Company is permitted to disclose in the United States and therefore United States residents should not rely on such information.

**Table 1 Significant Intersections for Hole 52-09**

| | from | to | length | from | to | length | Cu | MoS2 | MoO3 | Cu | Mo | MoS2 | MoO3 | Re | Ag | Ga |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T | gms/T |
| ***zones averages*** | | | | | | | | | | | | | | | | |
| copper-silver | 730 | 1410 | 680 | 222.50 | 429.8 | 207.3 | 0.30 | 0.033 | 0.60 | 0.09 | 0.012 | 0.02 | 0.36 | 0.005 | 2.3 | 19.05 |
| copper-moly | 1410 | 1800 | 390 | 429.77 | 548.6 | 118.9 | 0.55 | 0.061 | 1.10 | 0.08 | 0.049 | 0.043 | 0.77 | 0.011 | 1.68 | 18.38 |
| moly | 1800 | 2727 | 927 | 548.64 | 831.2 | 282.5 | 1.27 | 0.141 | 2.54 | 0.05 | 0.080 | 0.134 | 2.41 | 0.057 | 1.21 | 16.34 |
| ***averages*** | | | | | | | | | | | | | | | | |
| overall | 890 | 2700 | 1810 | 271.27 | 823.0 | 551.7 | 0.86 | 0.096 | 1.72 | 0.07 | 0.051 | 0.085 | 1.53 | 0.033 | 1.69 | 17.58 |
| **including** | **1300** | **2700** | **1400** | **396.24** | **823.0** | **426.7** | **1.01** | **0.112** | **2.02** | **0.06** | **0.062** | **0.103** | **1.85** | **0.044** | **1.44** | **17.13** |
| **including** | **1790** | **2640** | **850** | **545.59** | **804.7** | **259.1** | **1.35** | **0.150** | **2.70** | **0.05** | **0.085** | **0.141** | **2.54** | **0.060** | **1.29** | **16.63** |

**Significant Intersections for Hole 51-09**

| | from | to | length | from | to | length | Cu | MoS2 | MoO3 | Cu | Mo | MoS2 | MoO3 | Re | Ag | Ga |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T | gms/T |
| ***zones averages*** | | | | | | | | | | | | | | | | |
| copper-silver | 70 | 1000 | 930 | 21.34 | 304.8 | 283.5 | 0.30 | 0.033 | 0.60 | 0.11 | 0.010 | 0.016 | 0.29 | 0.007 | 4.03 | 19.23 |
| copper-moly | 1000 | 1583 | 583 | 304.80 | 482.5 | 177.7 | 0.65 | 0.072 | 1.30 | 0.14 | 0.032 | 0.054 | 0.97 | 0.022 | 4.40 | 19.15 |
| ***averages*** | | | | | | | | | | | | | | | | |
| overall | 520 | 1570 | 1050 | 158.50 | 478.5 | 320.0 | 0.53 | 0.059 | 1.06 | 0.15 | 0.022 | 0.037 | 0.67 | 0.016 | 4.86 | 19.31 |
| **including** | **980** | **1350** | **370** | **298.70** | **411.5** | **112.8** | **0.66** | **0.073** | **1.32** | **0.15** | **0.031** | **0.051** | **0.92** | **0.023** | **5.09** | **18.88** |
| additional | 1440 | 1570 | 130 | 438.91 | 478.5 | 39.6 | 0.65 | 0.072 | 1.30 | 0.11 | 0.034 | 0.056 | 1.01 | 0.022 | 3.05 | 18.10 |

**Significant Intersections for Hole 50-09**

| | from | to | length | from | to | length | Cu | MoS2 | MoO3 | Cu | Mo | MoS2 | MoO3 | Re | Ag | Ga |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | feet | feet | feet | meters | meters | meters | equiv.% | equiv.% | equiv. lbs/t | % | % | % | lbs/t | Gms/T | Gms/T | gms/T |
| ***zones averages*** | | | | | | | | | | | | | | | | |
| copper-silver | 60 | 1290 | 1230 | 18.29 | 393.2 | 374.9 | 0.27 | 0.030 | 0.54 | 0.1 | 0.008 | 0.014 | 0.25 | 0.005 | 4.03 | 20.06 |
| copper-moly | 1290 | 1524.5 | 234.5 | 393.19 | 464.7 | 71.5 | 0.55 | 0.061 | 1.10 | 0.14 | 0.024 | 0.040 | 0.72 | 0.015 | 4.64 | 20.06 |
| ***averages*** | | | | | | | | | | | | | | | | |
| overall | 810 | 1524.5 | 714.5 | 246.89 | 464.7 | 217.8 | 0.44 | 0.049 | 0.88 | 0.15 | 0.016 | 0.026 | 0.47 | 0.009 | 5.29 | 20.38 |
| **including** | **1290** | **1524.5** | **234.5** | **393.19** | **464.7** | **71.5** | **0.55** | **0.061** | **1.10** | **0.14** | **0.024** | **0.040** | **0.72** | **0.015** | **4.64** | **20.06** |
| additional | 1715 | 1826 | 111 | 522.73 | 556.6 | 33.8 | 0.53 | 0.059 | 1.06 | 0.13 | 0.022 | 0.036 | 0.65 | 0.037 | 7.17 | 18.37 |

Notes: Copper equivalent (Cu. Eq.) is based on the following metal prices(all in US$): Copper $1.50/lb, Molybdenum Trioxide ($15/lb), Rhenium $5.75/gram , Silver $0.32/gram and Gallium $0.10/gram.
Other factors include 1% = 20 pounds/t; 1 ppm = 1 gm/T; 1000 ppb =1ppm = 1 gm/T.
Molybdenum is sold as either ferro-molybdenite or molybdenum trioxide. The price used is $15 per pound Molybdenum trioxide. To obtain the amount of Molybdenum trioxide that can be produced from $MoS_2$, the following is required: convert $MoS_2$ to Mo by dividing $MoS_2$ by 1.6681 then convert to $MoO_3$(Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds $MoS_2$ times 1.5 / 1.6681.
Metallurgical recoveries and net smelter returns are assumed to be 100%
Formulas :
Cu. Equiv. = ((cu* 20*$)+((MoS2*20*(1.5/1.6681)*$(MoO3))+(Re*$)+(Ag*$)+(Ga*$))/ $(copper) *20
MoS2. Equiv. = ((cu* 20*$)+((MoS2*20*(1.5/1.6681)*$(MoO3))+(Re*$)+(Ag*$)+(Ga*$))/ ((1.6681/1.5)* $($MoO_3$))*20

# Figure 1 – Cumo 2009 and Future Drilling