



**For Immediate Release**

**Cronus Resources Ltd.: TSXV: CZR**

**CRONUS RESOURCES LTD. ANNOUNCES A PRIVATE PLACEMENT**

**Toronto, Ontario, January 21, 2009 – Cronus Resources Ltd.** (the "Company") is pleased to announce the closing of the first tranche of the previously announced non-brokered private placement of units of the Company. An aggregate of 2,610,000 units were issued for gross proceeds of \$261,000.

Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant is exercisable into one additional common share at an exercise price of \$0.15 for a period of 2 years from closing.

Proceeds from the financing will be used to finance continued exploration of the Company's San Juan Gold Property in Baja Mexico, evaluation of additional projects in Latin America and for general corporate purposes. Completion of the offering is subject to the receipt of all required regulatory approvals.

**About Cronus:**

Cronus Resources Ltd. is a publicly traded exploration company guided by an experienced management team with proven track records of financial, business and technical success. With a focus on the acquisition, exploration and development of mineral projects in Latin America, the Company has consolidated a large land package surrounding the historical high-grade San Juan Gold/Silver Mine in Baja, Mexico.

**The TSX Venture Exchange does not accept responsibility for the adequacy and accuracy of this release.**

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