

**SATURN ANNOUNCES FINANCING WITH MINERALFIELDS GROUP**

Vancouver – Friday, May 9, 2008 – Saturn Minerals Inc. - SMI: TSX.V (“Saturn” or the “Company”) is pleased to announce that it has negotiated a private placement (the “Financing”) with MineralFields Group to raise gross proceeds of up to \$320,000.

Under the terms of the Financing, the Company will issue 687,500 flow-through units (the “FT Units”) at a price of \$0.32 per FT Unit, and up to 312,500 non flow-through units (the “NFT Units”) at a price of \$0.32 per Unit.

Each FT Unit will consist of one flow-through common share (the “FT Shares”) and one-half of a non flow-through share purchase warrant (the “FT Warrants”). Each whole FT Warrant will be transferable and will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of \$0.40 per share for a period of 24 months from the date of closing of the Financing. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

Each NFT unit will consist of one non flow-through common share (the “NFT Shares”) and one-half of a non flow-through share purchase warrant (the “NFT Warrants”). Each whole NFT Warrant will be transferrable and will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of \$0.35 per share for a period of 24 months from the date of the closing of the Financing.

Limited Market Dealer Inc. will be paid a cash finder’s fee of 6% of the funds raised, and issued a finder’s fee option to acquire Units (the “Compensation Units”) equal to 8% of the total number of FT Units sold, exercisable at \$0.35 per Compensation Unit for a term of two years.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management) is a Toronto- and Vancouver-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com . First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

ON BEHALF OF THE BOARD OF DIRECTORS

s/“Mike Elson”

President & Chief Executive Officer

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