



Trading Symbol: BMC - TSX-V
 Shares Outstanding: 124,627,490

News Release No. 22-10
 November 10, 2010

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BUCHANS MINERALS BEGINS DRILLING AT BUCHANS NORTH HIGH GRADE MASSIVE SULPHIDE PROSPECT

Buchans Minerals Corporation (BMC-TSX-V) ("Buchans Minerals" or the "Company") is pleased to announce that it has commenced a 2,100 metre drill program on its Buchans North high grade massive sulphide prospect.

The program will be comprised of no fewer than 5 holes that have been positioned to follow-up the discovery of high grade massive sulphide drill intersections in four previous drill holes. The first two holes were drilled by the previous mine operator Asarco in the early 1950's and included an intersection from hole H-885 that returned assays of **23.7% zinc, 9.0% lead, 2.6% copper, 147.4 g/t silver and 3.4 g/t gold over 2.74 metres**; and an intersection from hole 1030 that returned assays of **24.85% Zn, 10.75% Pb, 2.65% Cu, 212.9 g/t Ag and 1.48 g/t Au over 2.38 metres**.

The original two discovery holes were followed up by Royal Roads Corp in 2009 with two more holes which successfully intersected the same highly mineralized horizon that included assays of **15.50% copper, 1.85% lead, 5.80% zinc, 214.8 g/t silver and 2.92 g/t gold over 0.30 metres** in hole H-3415 and **15.52% zinc, 7.61% lead, 0.92% copper, 148.9 g/t silver and 1.15 g/t gold over 2.1 metres** in hole H-3416.

The drill program currently underway will attempt to further define and expand the known mineralization, particularly to the north and west where the Company believes the favorable horizon may begin to thicken. The Buchans North prospect is located 500 metres northwest of two of the old Buchans mine open pits (Oriental deposits) and is believed to represent a faulted repeat of the same horizon that hosted the Oriental deposits where former mine operators, Asarco, mined 3.3 million tonnes averaging 14.18% zinc, 7.90% lead, 1.47% copper, 154.0 g/t silver and 1.96 g/t gold between 1935 and 1983.

A map showing the location of both the 2009 and historic drill holes can be viewed on the Company's website. A table summarizing Buchans Minerals' assays is presented below (*results for historic hole H-1030 were obtained by re-assaying the core stored in the government of Newfoundland & Labrador core library*).

| Hole | From (m) | Width (m) | Est. True Width (m) | Zinc (%) | Lead (%) | Copper (%) | Silver (g/t) | Gold (g/t) |
|---------------|----------|-------------|---------------------|--------------|-------------|--------------|--------------|-------------|
| H-3415 | 306.30 | 0.30 | 0.26 | 4.70 | 2.06 | 0.20 | 10.7 | 0.34 |
| | 311.30 | 0.30 | 0.26 | 5.80 | 1.85 | 15.50 | 214.8 | 2.92 |
| H-3416 | 342.70 | 0.50 | 0.43 | 3.80 | 1.34 | 0.28 | 18.4 | 0.19 |
| | 352.10 | 2.10 | 1.79 | 15.52 | 7.61 | 0.92 | 148.9 | 1.15 |
| including | 352.10 | 1.00 | 0.85 | 20.20 | 9.20 | 1.26 | 180.2 | 0.96 |
| including | 353.10 | 0.50 | 0.43 | 6.80 | 3.50 | 0.34 | 57.9 | 0.63 |

| | | | | | | | | |
|---------------|--------|-------------|-------------|--------------|--------------|-------------|--------------|-------------|
| including | 353.60 | 0.60 | 0.51 | 15.00 | 8.40 | 0.84 | 172.6 | 1.90 |
| H-1030 | 296.11 | 2.38 | 2.02 | 24.85 | 10.75 | 2.65 | 212.9 | 1.48 |
| including | 296.11 | 1.19 | 1.01 | 32.40 | 14.50 | 2.70 | 218.6 | 1.64 |
| | 297.30 | 1.19 | 1.01 | 17.30 | 7.00 | 2.60 | 207.1 | 1.32 |

Estimated true widths are estimated to be 85% of core length intercept based upon the inferred dip of the mineralized zone. Assays presented are from samples collected and assayed by Buchans Minerals in 2009 and 2010.

Qualified Person:

Paul Moore, M.Sc., P.Geo., (NL), Buchans River's Vice President of Exploration, is acting as Qualified Person in compliance with National Instrument 43-101 with respect to this release and has reviewed the contents for accuracy. Details of the Company's QAQC, sampling and assay procedures are provided in Company news releases dated December 15, 2009 and June 7, 2010.

About Buchans Minerals:

Buchans Minerals is an Atlantic Canada based resource company that is focused on exploring and developing mineral properties in New Brunswick and the historic Buchans mining camp in central Newfoundland, Canada.

Forward Looking Statements:

Certain information contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, they can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond their control, and that future events and results may vary substantially from what the Company currently foresees. The Company's forward looking statements are expressly qualified in their entirety by this cautionary statement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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