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News Release

Waseco Updates Uranium Exploration Program

“WRI”-TSXV

“WSE”-Frankfurt

March 15th, 2010, Toronto, Canada – Waseco Resources Inc. (WRI-V) has received and reviewed a Technical Report entitled "The Evaluation of the Uranium Potential of the Waseco Properties- Block IV (Lac Fenster) and Block V (Lac Pons) in the Labrador Trough, Quebec, Canada".

Waseco and Areva Quebec Inc. are exploring four separate claim blocks comprised of the DuPortage Property (Blocks I & II), Lac Drumlin (Block III), Lac Fenster (Block IV) and Lac Pons (Block V). This Report is on Blocks IV & V.

In 2008 and 2009, Areva conducted reconnaissance programs within these blocks. These were designed to review the geological findings of prior years in order to evaluate the uranium potential of the sedimentary sequences and establish new models for orienting future work programs.

Regionally, Waseco's Blocks IV & V are near properties held by Azimut Exploration Inc. and Virginia Mines Inc. Other companies (Fission Energy Corp., Fancamp Exploration Ltd. and Sheridan Platinum Group Ltd.) are grouped around the known uranium deposits at Dieter Lake, which has reported estimated resources of 19.7 Mt grading 0.049% U₃O₈.

According to Uranerz Exploration & Mining Ltd. geologists (Genrisch et al., 1982), the Dieter Lake deposit's location and the grades of the mineralized zones are controlled by NE-SW faults. This control model has not yet been adequately tested on Waseco's Blocks IV and V by the prior exploration work or by the sampling carried out during the reconnaissance program.

It should be noted that these faults were active before, during, and after the deposit of the Sakami Formation mineralization at Dieter Lake. As a result, these structures are of major importance in the deposition of uranium mineralization.

Dr Ivanov, the author of the Report recommends testing by detailed ground work, focused on, in order of importance:

- at Lac Fenster: one zone on the south border at the base of the fractured granite, which is in the centre of the Sakami Formation; and
- at Lac Pons: a zone of discordance which borders on the south of the Sakami Formation.

The recommended program is a combination of the following:

- geophysical vertical profiles (electromagnetic, electric resistivity and conductivity) to a depth of at least 400m, spaced at 100-200m intervals;
- drilling at 60°, to depths of 150m-250m;
- geophysical probing of the hole (radiometric, magnetic, electric resistance and conductivity);
- geochemical analysis of the core.

The Technical Report was prepared by Dr. Gennady Ivanov, Chief Project Geologist for AREVA Quebec, Inc. and a Qualified Person under NI 43-101. Both Mr. Ivanov and Mr. A.C.A. Howe, on behalf of the Company, have reviewed the contents of this release for scientific accuracy. A copy of the full Technical Report has been posted on the company's web site at www.wasecoresources.com

It should be noted that the majority of the field work carried out in 2009 was at Waseco's DuPortage Property (Blocks I & II). A report on the results of this program is still pending.

Waseco Resources Inc. is an exploration company focused primarily on uranium exploration in the Quebec Labrador Trough where it is working with the AREVA group. The Company is profitable, debt free and trading on the TSX Venture Exchange and the Frankfurt Stock Exchange. There are currently approximately 30.8 million shares issued and outstanding

About **AREVA**

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For further information on Waseco, please visit the Waseco web site at www.wasecoresources.com or contact Richard Williams, President at tel: (416) 557-7966; e-mail blackwell@tcn.net.

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