



**POLAR STAR**  
**M I N I N G**

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## **RESEARCH COVERAGE INITIATED ON POLAR STAR MINING**

**TORONTO, ON – January 26, 2010 Polar Star Mining Corporation (TSXV: PSR)** (“Polar Star” or the “Company”) announces that Thomas Wiesel Partners analysts are initiating coverage of the Company.

Simon Tonkin’s report, entitled “Elephant in its Sights” states, “The Company is one of very few Chilean-focused explorers with some outstanding exploration targets in close proximity to existing large copper gold porphyry mines.”

Polar Star’s flagship asset is its 100% owned property called Montezuma consisting of approximately 50,000 hectares over 20 kilometres of the West Fault system. Montezuma is located between the second largest open pit in the world, Codelco’s Chuquicamata mine, and Antofagasta plc’s El Tesoro mine and the Esperanza project. Polar Star is completing a second round of 5,000 metres of Reverse Circulation drilling and an exploration program on this exceptional property.

### **Forward-Looking Statements**

This press release may contain forward-looking statements based on assumptions, uncertainties and management’s best estimates of future events. Actual events or results could differ materially from the Company’s expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. When used herein, words such as “anticipate”, “will”, “intend” and similar expressions are intended to identify forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Polar Star Mining Corporation’s filings with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com) or the Company’s website at [www.polarstarmining.com](http://www.polarstarmining.com).

**About Polar Star Mining Corporation**

Polar Star Mining Corporation (TSXV: PSR) is an emerging exploration company with a focus on building value in Chile through discovery and development. The company has approximately 274,000 hectares prospective for gold, copper-gold, uranium, phosphate and lithium.

**Share Capitalization**

Shares Outstanding: 69,304,955 as of January 26, 2010

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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