

CONIAGAS RESOURCES LTD ("CNY-V")

- Changes Name to Lithium One Inc. and Strengthens Board
- Of Directors

Canada, Coniagas Resources Limited (the "Company") is pleased to announce that all items that were on the agenda that required shareholder vote at the Company's 2009 annual general and special meeting held on July 13, 2009 were approved, including the name change of the Company to Lithium One Inc. to reflect its primary focus. The Company anticipates that the shares of Lithium One will commence trading on the TSX Venture Exchange under the new name by July 20, 2009 under the new symbol "LI", which is the chemical symbol for lithium.

The Company has sent a letter of transmittal to its registered shareholders indicating the procedure to follow in order to exchange their current share certificates for new share certificates. A copy of the letter of transmittal is also available on the Company's profile on SEDAR at www.sedar.com. Shareholders should follow the procedure outlined in that letter to receive their new share certificates.

The Company would also like to announce that at the meeting, the following individuals were appointed to the Board of Directors of the Company:

Maurice Colson
R. Patrick Highsmith
Paul F. Matysek
Jeffrey A. Pontius
Darren M. Pylot

Patrick Highsmith, President and CEO of Lithium One, comments "We are thrilled with this impressive team of mine-finders and mine-builders that we have been able to assemble. This diverse array of people brings extraordinary track records to Lithium One. Paul Matysek was a founder of Energy Metals and took that company to a transaction valued at \$1.8 billion in just 3 years. He is currently leading Potash One through the pre-feasibility study on its major project in Saskatchewan. Darren Pylot is another proven leader, coming off recent success. Last year, in one of the most challenging markets in recent history, Pylot and his team accomplished a remarkable merger between Capstone Mining and Sherwood Copper. This year his company will likely produce more than 100 million pounds of copper. These new additions join an already-strong team that includes Jeff Pontius,

the CEO of International Tower Hill Mines. Jeff is a true ore-finder, having quickly built their Livengood gold project to more than 7 million ounces of gold in resource. We now enjoy true expert counsel and governance from our Board on matters of finance, development, exploration, and delivery of results."

Commenting about Lithium One's strategy and market outlook for lithium, Highsmith continues "The Company is now well positioned to advance our assets and our development strategy. The lithium space has been reinvigorated with need to develop more environmentally friendly transportation choices. The world needs alternative sources of reliable, portable energy. Just two weeks ago, Hitachi announced plans to invest more than \$200 million in added capacity for lithium ion battery production directed at hybrid cars. It is a good time to accelerate our efforts and get the message out with a new name, a new ticker symbol, and a revitalized Board. Lithium One is progressing on its Cyr Project in Quebec, for which we have raised significant exploration funding. We are actively seeking new projects that will strengthen and diversify our portfolio."

Pursuant to the Company's stock option plan, the Company has granted 450,000 incentive stock options to directors and consultants of the company, each option exercisable at \$1.50 per share until July 13, 2011.

Neither the 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.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

Capitalization Report for Coniagas Resources Ltd
Shares Issued: 35238689
Shares Escrow: 0

TSX Venture closing price for Coniagas Resources
Date: 2009/07/10
Closing Price: 1.580

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