



Petro Horizon Closes First and Second Tranches of \$1,000,200 Non-Brokered Equity Financing

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[\(TSXV.PHE\)](#)

VANCOUVER, British Columbia – April 21, 2010 – **PETRO HORIZON ENERGY CORP.** (TSXV.PHE), announces that it has received conditional approval for its non-brokered private placement of up to 2,977,000 units in the capital stock for total gross proceeds of up to \$1,000,200 announced on March 30, 2010.

The financing consists of:

- 835,000 units at \$0.30 per unit. (non flow through units) Each unit will consist of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder thereof to purchase one additional share of the Company at a price of \$0.50 per share for a period of up to eighteen months from the closing date of the private placement.
- 2,142,000 units at \$0.35 per unit (flow through units). Each of these will consist of one common flow-through share and one ½ share purchase warrant. Each full share purchase warrant will entitle the holder thereof to purchase one additional share of the Company at a price of \$0.50 per share for a period of up to eighteen months from the closing date of the private placement.

The Company has received TSX Exchange approval to close on a total of 724,300 non-flow through units for total gross proceeds of \$217,290. The shares are subject to a four month hold period.

The Company also advises that it has received subscriptions for a total of 432,571 flow through units for total gross proceeds of \$151,400 which are currently held in trust. Final TSX approval for the flow through portion of the financing will be subject to the filing of the 43-101 technical report related to the Brazil Lake property transaction currently being prepared by Mercator Geological Services Limited of Dartmouth, Nova Scotia and finalization of the terms of the Letter of Intent for the Brazil Lake Lithium and rare metals property.

The remainder of the offering is expected to close in the near term and is subject to approval by the TSX Venture Exchange.

Ron Bourgeois, President of PHE, advises that "We are well on our way towards completing this \$1,000,000 financing which will more than exceeds our year one exploration commitment of \$500,000 on the Brazil Lake Lithium and rare metals property. We will continue to seek other similar opportunities."

The proceeds of this financing will be used to finance the 2010 work program on the Brazil Lake Lithium Rare Metals Project, in addition to general corporate purposes.

About Brazil Lake Lithium Rare Metals Project

The 3,160 acre property is located approximately 30 kilometres north of Yarmouth, Nova Scotia, and 12 kilometres west of the Avalon Rare Metals (AVL) East Kemptville Project. Although the Property has yet to be diligently explored by the company, drilling to date has successfully revealed two Lithium bearing pegmatite dikes. In addition to Lithium, the dikes host several other rare metals such as tantalum, niobium, beryllium, tungsten tin and rubidium. Metallurgical bench testing to date has also revealed other potential economic targets, including cosmetic grade mica, silica chloride, aluminum chloride and rubidium enriched potassium feldspar.

The two identified lithium and rare metal bearing pegmatite dikes that appear at the surface have been defined by drilling as being up to 20 meters wide and having exposed lengths of up to 300 meters. The deepest drill hole intersected the dikes at 50 meters depth. Both pegmatites remain open at depth and future drilling in the upcoming work program will attempt to extend the depth of the dikes to a minimum of 100 meters.

The signature dispersal train of pegmatite boulders identifying the currently drilled pegmatites will assist in identifying three other boulder fields indicating potential pegmatite targets. Geochemical surveys have assisted in the identification of these additional targets. It is well known that pegmatites occur in swarms, and therefore the company plans to carry out a detailed prospecting program to source other potential targets, in addition to the drilling program on the two currently established dikes.

The Lithium on the property is hosted by the mineral spodumene which makes up approximately 14 to 20% of the pegmatites. The lithium oxide (Li_2O) content in the spodumene is approximately 7.4% to 7.7%.

Contained Rare Metals

On March 2nd, the Company announced assay results from the drill holes which addressed the rare metals contained within the pegmatites. These included rubidium (“Rb”), beryllium (“Be”) and tantalum (“Ta”). Examples of the grades included Hole #02-15 in the lithium pegmatites which returned values up to 1398 parts per million (“ppm”) Rb over 15.3 meters including 2625 ppm Rb over 4.2 meters. Hole #02-24 in the lithium pegmatites returned Be values of up to 200 ppm over 35.8 meters, including 304 ppm Be over 14.9 meters. Also, hole #93-2 in the lithium pegmatites returned Ta values of up to 102 ppm over 24 meters, including 541 ppm Ta over 1.0 meter. Metallurgy regarding these rare metals was addressed in previous metallurgy work that was confirmed at Dalhousie University. Results have been positive and encouraging, and the company intends to release more news on these results shortly.

John F. Wightman, M. Sc., FGAC, P. Eng., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

On Behalf of the board of directors

“Ron Bourgeois”

Ron Bourgeois, President

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