



## Petro Horizon signs Letter of Intent on Nahmint Tellurium Property

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

**VANCOUVER, British Columbia** – June 28,, 2010 – **PETRO HORIZON ENERGY CORP. (TSXV.PHE)**, is pleased to announce that it has signed a letter of intent with Nahminto Resources Ltd. and Karen Sui Hang Woo under which Petro Horizon ("the Company") may earn a 90% undivided ownership interest in the Nahmint Tellurium Property (**the" Property"**) located in the Alberni Mining Division, Vancouver Island, British Columbia. The Property consists of 14 Crown grants and 18 cell mineral claims totalling 8,406 hectares. Final approval for the Property agreement is subject to the acceptance of the TSX Venture Exchange.

### **Terms of the Nahmint Option**

In consideration of the acquisition, and subject to the execution of a definitive option and joint venture agreement, the Company will make total cash option payments to Nahminto Resources Ltd. and Karen Sui Hang Woo of \$351,000 over the next five years. The schedule of payments is as follows; year one, \$55,000, year two, \$64,000, year three, \$64,000, year four \$84,000 and year five \$84,000.

The Company shall issue up to 1,000,000 common shares, to Nahminto Resources Ltd. and Karen Sui Hang Woo, subject to the approval of the TSX Venture Exchange. The shares shall be issued as follows; year one, 100,000 common shares, year two, 200,000 common shares, year three, 200,000 common shares, year four, 200,000 common shares, year five, 300,000 common shares.

The Company will also spend total minimum work commitments on the Property of \$1,500,000 over the next five years, as follows: year one, \$250,000, year two, \$250,000, year three, \$300,000, year four, \$400,000 and year five, \$400,000. Upon completion by PHE of its obligations above, it will have earned the following undivided ownership interests:

At the end of Year One; an undivided 15 % ownership interests.

At the end of Year Two; an increase from an undivided 15% to a 30% ownership interest.

At the end of Year Three; an increase from an undivided 30% to a 50% ownership interest.

At the end of Year Four; an increase from an undivided 50% to a 70% ownership interest.

At the end of Year Five, an increase from an undivided 70% to a 90% ownership interest.

Upon execution of the definitive option and joint venture agreement, the Company will be appointed Operator of the Joint Venture and the Property.

A finders will be payable in accordance TSX Venture Exchange policies and guidelines.

## About the Nahmint Tellurium Property

The two groups of: (i) 14 Crown Granted mineral claims comprised of the Three Jays group of eight crown grants and the Monitor group of six crown grants; and (ii) the surrounding 18 cell staked claims are collectively known as the Nahmint Property. The Nahmint Property is at tidewater on the Alberni Canal approximately 25 km. south-south-west of Port Alberni on Vancouver Island British Columbia. The crown grants are 188.3 hectares in size and the cell claims are 8,218.1 in size.

The Nahmint Property geology consists of a flat-lying sequence of layered rocks of Triassic to Jurassic age, including Karmutsen volcanics, Quatsino limestone, Parsons Bay formation and Lemare Lake volcanics. These layered rocks have been intruded from the southeast by a batholith of the island intrusive suite of granodiorite. Steeply dipping, northwest-trending faults have deformed and offset the layered and intrusive rocks both vertically and horizontally. This represents an ideal setting on Vancouver Island for porphyry copper-gold molybdenum and related copper, iron and gold skarn deposits.

The property hosted three past producers. The Monitor Mine operated from 1900 – 1902 and from 1916 – 1918 and produced 1,288 tons averaging 9.09% copper, .05 g/t gold and 28.8 g/t silver. The Sunshine Mine shipped 5 tonnes in 1916 averaging 17.4% copper and 43.6 g/t silver. The Three Jays Mine operated from 1898 – 1902 and produced 1,981 tonnes of direct shipping ore averaging 7.5% copper, .97 g/t gold and 38 g/t silver with several stockpiles of mineralized material remaining on surface. The Three Jays Mine was developed over a vertical distance of 750 feet and a horizontal distance of 1500 feet on three separate levels and has over 4000 feet of underground workings.

Highlights of the 2009 work program include the discovery of Tellurium in the workings of the defunct Monitor Mine, which produced mainly copper at the turn of the century, and the discovery of an east – west striking magnetic anomaly at the Three Jays Mine excess of 2000 feet in length. All of the above information is currently being addressed in a current NI 43-101, dated May 11 2010 which the Company expects to file shortly.

Past production was undertaken when sophisticated exploration tools were not available. The Nahmint Property has not been drilled.

Jacque Houle, P. Geo, 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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**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.**

Forward-looking statements relating to future events or future performance and reflecting Petro Horizon's management's expectations or beliefs regarding future events include, but are not limited to, statements with respect to completion of the private placement and related matters. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Petro Horizon to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Petro Horizon's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Although Petro Horizon has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.

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