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ANTARES ANNOUNCES \$6 MILLION INVESTMENT BY IFC

May 13, 2009 Waterdown, ON - **Antares Minerals Inc.** (“Antares” or the “Company”, ANM.TSX-V) is pleased to announce that it has agreed to a \$6 million private placement with International Finance Corporation (“IFC”), the member of the World Bank Group focused on private sector investments in developing countries. The private placement will consist of five million units at \$1.20 per unit, each unit consisting of one common share and three-quarters of a common share purchase warrant. Each whole common share purchase warrant will entitle IFC to acquire a common share at an exercise price of \$2.00 for a period of five years from closing. If at any time following two years from the closing date, the Company's common shares trade at \$2.75 or higher for 30 days on a volume weighted-average basis, the Company can give notice accelerating the expiry date of the warrants to 60 days following the date of such notice.

Closing of the financing is subject to certain conditions, including IFC due diligence, approval of IFC's Board of Executive Directors, approval of the TSX Venture Exchange and the negotiation and execution of definitive agreements. All securities issued pursuant to this financing will be subject to a four month hold period in accordance with Canadian securities law.

John Black, President and CEO of Antares Minerals Inc. commented as follows:

“This financing will enable the Company to continue to advance our Haqira project on several fronts while still maintaining a solid balance sheet. We will continue to advance the project by carrying out infill drilling as well as engineering, metallurgical, and other studies. We also have outlined several exploration targets at Haqira that we are anxious to drill, including the adjoining Cristo de los Andes property that we optioned from Southwestern Resources last year. Success at one or more of these targets could materially increase the size of the resource at Haqira, resulting in a potentially larger mining operation.

We look forward to having the IFC as a new and significant shareholder in the Company. In addition to the new capital that they are providing, we believe that they can greatly assist us in our goal of developing the Haqira project to internationally recognized best environmental and social practices”.

William Bulmer, Head of IFC's Mining Division, commented as follows:

"Our investment in Antares is a good example of how IFC provides junior mining companies with capital at the pre-feasibility stage. We are very positive about the Haqira project's future prospects and excited about a partnership with Antares, a company that shares our values regarding social and environmental responsibility. Peru's mining sector is a vital contributor to the economy and we believe that projects such as this can bring significant development benefits. We are very pleased to be supporting further investment in Peru and look forward to completion of the project pre-feasibility study.”

About IFC

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their lives. IFC fosters sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments. IFC's new investments totaled \$16.2 billion in fiscal 2008, a 34 percent increase over the previous year. For more information, visit www.ifc.org.

About Antares

Antares is focused on the acquisition and exploration of precious and base-metal exploration properties in Latin America that can be quickly and cost-effectively advanced to the discovery and production stage. In addition to the Haqira Project in Peru, Antares is also currently exploring the Rio Grande (Cu-Au porphyry) project in Salta Province of NW Argentina in a 50/50 joint-venture basis with Pachamama Resources Ltd., a spin-off from Mansfield Minerals Inc.

The Haqira project offers potential for a low-strip, low-cost SX-EW operation as well as a good opportunity for an underlying higher grade primary porphyry copper-molybdenum deposit. Antares has an option agreement with Minera Phelps Dodge del Peru S.A.C. to acquire a 100% interest in the Haqira project by completing optional payments totaling US\$15 million over a five-year period (see Antares press release dated March 17, 2005). A total of US\$10 million has been paid to date with the remaining US\$5 million due on or before March 4, 2010.

Antares has announced an updated resource estimate (October 9, 2007) and Preliminary Economic Assessment (May 14, 2008) for the near-surface, SX-EW amenable portion of the Haqira project. Haqira hosts an indicated resource of 133.7 million tonnes at 0.53% total Cu with an additional inferred resource of 43.6 million tonnes at 0.44% total Cu (0.3% total Cu cut-off, leachable secondary copper sulphide and oxide mineralization only). This resource is projected to support a 50,000 t/d SX/EW heap leach operation that will produce an average of 109 million lbs of copper cathode for 11 years of mine life. The capital cost to construct the operation is estimated at US\$301 million with a projected IRR of 26.9% and an NPV of US\$224 million utilizing a copper price of US\$2.00/lb and a discount rate of 8%.

Antares has also recently announced the first interim resource estimate for the underlying primary Cu-Mo-Au mineralization at the Haqira East zone based upon drill holes up to AHAD-120 (November 24, 2008). The Haqira East primary mineralization includes an indicated resource of 147.9 million tonnes at 0.57% Cu and 0.015% Mo, an inferred resource to a depth of 700m of 205.2 million tonnes at 0.56% Cu and 0.014% Mo and an additional inferred resource below 700 m depth of 99.4 million tonnes at 0.46% Cu and 0.008% Mo. Mineralization remains open to depth and several directions laterally. Additional drill holes that have been released after the completion of the interim resource calculation include hole AHAD-159 which intersected 937 m of 1.14% Cu, 0.034% Mo and 0.1 g/t Au – the best hole completed at Haqira to date.

Stock Options

The Company also announced today that it has granted a total of 2,000,000 options to officers, directors, employees and consultants pursuant to the Company's stock option plan. Each option entitles the holder to purchase one common share of the Company at \$1.20 for a period of five years, subject to various vesting provisions.

For further information: please visit our website at www.antareshminerals.com or contact:

Antares Minerals Inc.: John Black, President and CEO, (720) 514-9036 office, (303) 618-7797 cellular, john.black@antareshminerals.com; or Mark Wayne, CFO, (403) 705-4968.

This press release is not an offer of securities for sale or solicitation of an offer of securities for sale in the United States. The Company's securities have not been, nor will be, registered under the United States Securities Act of 1933, as amended, (the "US Securities Act") or state securities laws and may not be offered or sold in the United States or to US persons absent registration under the US Securities Act and state securities laws or applicable exemptions from the registration requirements of such laws.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

All of Antares' exploration programs and pertinent disclosure of a technical or scientific nature are prepared by, or prepared under the direct supervision of John Black, Antares' President, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

Antares' security, chain of custody and quality control is described on their website and can be reviewed at: <http://www.antareshminerals.com/bestpractices/samplingmethodologies>

Mineral resources do not have demonstrated economic viability and future in-fill drilling and scoping, pre-feasibility and feasibility studies will determine what percentage of the inferred resource can be placed into the mineable category. Antares is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing or other issue which may materially affect this estimate of mineral resources.

Certain disclosure in this release, including the completion and closing of the private placement, management's assessment of Antares' plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Antares' operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements.