



CONTINENTAL PRECIOUS MINERALS INC.

For Immediate Release

CONTINENTAL PRECIOUS MINERALS ENCOURAGED BY SWEDISH GOVERNMENT'S URANIUM MINING COMMENTS

October 13, 2009 – TORONTO, ONT – Continental Precious Minerals Inc. (TSX-CZQ) (the “Company” or “Continental”) today announced it is encouraged by Swedish Prime Minister Fredrik Reinfeldt's recent comments on uranium mining. Mr. Reinfeldt indicated his government is not against uranium mining, particularly as the nuclear power industry is likely to continue longer than first planned. Earlier this year, Mr. Reinfeldt supported replacing Sweden's 10 nuclear reactors, revoking a 1980 referendum decision to phase out nuclear power.

“Given the progress we have made advancing our Swedish assets, we are particularly encouraged by Prime Minister Reinfeldt's strong endorsement of the uranium mining industry,” said Ed Godin, President and CEO of Continental. “The Prime Minister's recent comments have reinforced our belief that Sweden is one of the best locations in the world for investment in uranium exploration.”

Continental will continue its efforts to delineate the resource at the MMS Viken Licence and surrounding licences and continue its drill program in a cost effective manner.

The Company is continuing metallurgical studies with a view to publishing the results of a preliminary economic assessment at the MMS Viken Licence in 2010.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking statements regarding a preliminary economic assessment of the MMS Viken Licence and surrounding licences in Sweden. There is no assurance that the Company will be successful in extracting metals from the Company's mineral exploration licences in Sweden on a commercial scale, or at all, thereby enabling the Company to complete a preliminary economic assessment. The forward looking statements contained in this news release represent the Company's views and expectations as of the date of this release and should not be relied upon as representing its views and expectations at any subsequent date.

About Continental Precious Minerals Inc.

Continental Precious Minerals Inc. is a multi-mineral exploration company with multiple interests and exploration licences in Sweden. Since March 2005, Continental's primary goal has been to advance its Swedish assets. The Company is also evaluating other opportunities as they emerge in current market conditions.

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