

**EFFECT OF RECENT MINING DECREE ANNOUNCEMENT IN ECUADOR
ON PROPOSED DRILL PROGRAM FUND RAISING**

Vancouver, BC – April 22, 2008: Odin Mining and Exploration Limited (“Odin”) regrets to announce that, because of issues relating to the Mining Decree made by the National Constitutional Assembly of Ecuador on April 18, 2008, and pending further developments and clarification, the anticipated fund raising process for the proposed drill program at Odin’s concessions in Cangrejos, Ecuador, by way of private placement announced, by Press Release of April 7, 2008, must be and is hereby suspended until further announcement.

Odin is listed on the TSX Venture Exchange (symbol ODN).

For further information please contact: Stephen Stow, President at 604-844-2208.

“ *Stephen W C Stow* ”

Stephen W C Stow
President

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

Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.