



NEWS RELEASE

Vancouver, BC – May 6, 2009: Odin Mining and Exploration Ltd (“Odin”) is pleased to announce that for the quarter ending March 31, 2009, Mr. Mauricio Ledesma was entitled to 189,195 new shares under the “shares for services” submission, due to him for a 3 months period of his consultancy agreement. This represents US\$7,500, the pro rata element of his consulting fee, agreed since 2007. The CDN\$ rate applicable is based on the Bank of Canada CDN\$ exchange rate at that date. Shares issued are based on 5 cents Canadian a share, the minimum price for new issue of shares in accordance with TSX Venture Exchange rules.

Mr. Ledesma has agreed he will take no further compensation after end Q1 2009, until the Company raises new funds. All Ecuador companies still await the latest Ecuadorian rules on implementation including work commitments per concession and annual concessions payments, as revised.

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

For further information please contact: Stephen Stow, President at 604-888-4505.

“ *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.