

CLI RESOURCES INC.

1250 West Hastings Street
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For Immediate Release

March 17, 2011

CLI RESOURCES INC. ANNOUNCES CHANGE OF NAME TO CHOICE GOLD CORP. AND CHANGES TO BOARD OF DIRECTORS

March 17, 2011 – Vancouver, British Columbia – CLI Resources Inc. (the “Company”) is pleased to announce that, further to its prior news releases, it has changed its name to “Choice Gold Corp.”. Effective at the opening of market on March 21, 2011, the Company will commence trading on the CNSX under its new name and trading symbol “CHF”.

The Company also wishes to announce that it has effected the previously announce reconstitution of its board of directors. The new board of directors is comprised of:

Gianni Kovacevic - President, Chief Executive Officer and Chairman - Mr. Kovacevic is a development strategist focused in the natural resource space. Formerly with Petaquilla Minerals and Petaquilla Copper as Manager of Corporate Development, he assisted in the raising of over \$200 Million in equity and debt financing. Mr. Kovacevic is currently the Chairman of Romulus Resources and a director of North Atlantic Resources both listed on the TSX Venture Exchange.

Dr. John Mark Staude – Director - Dr. Staude holds a Ph.D. in economic geology and has over 20 years of diverse mining and exploration experience in precious and base metals. He earned a Master of Science from Harvard University in 1989 and a Ph.D. in economic geology from the University of Arizona in 1995. Mr. Staude held positions of increasing responsibility with a number of major international mining companies including Kennecott, BHP-Billiton, and most recently Teck Cominco. Mr. Staude currently serves as President and Chief Executive Officer of the Optionor.

Terence S. Ortslan – Director - Mr. Ortslan is the Managing Director of TSO & Associates, a firm focusing on independent mining, metals and fertilizer research for a select few financial institutions. Mr. Terence S. Ortslan has been in the investment industry since 1975. He is a mining engineer and has worked for various resource companies in Ontario and Quebec. His government, corporate and industry advisory are at an international scale. Mr Ortslan also serves on a few select mining boards as director and committee chairperson.

Dr. John Mark Staude and Terence S. Ortslan fill vacancies on the board of directors created by the resignations of Lucky Janda and Thomas Tough. The Company would like to thank Messrs. Janda and Tough for their service to the Company.

The Company has recently entered into a definitive option agreement with Riverside Resources Ltd. (the “Optionor”) to acquire a 100% interest in the Sugarloaf Peak Property (the “Property”). The Property covers over 12 km² located west of Quartzsite, Arizona and was the subject of intermittent drilling and small scale mining during the 1950's and through to the 1990's. The Property is the subject of an historic, non-National Instrument 43-101 compliant mineral resource. In 2009, the Optionor completed a drill program on the Property that substantiated a portion of the historic data, while testing the geologic model at depth. Drilling targeted the southern portion of a 4 km² surface gold anomaly and was not focused on duplicating previous work by twinning historic drill holes. Riverside completed five

angled diamond drill holes on the property for a total of 1,125 meters to a maximum true depth of over 200 meters in any one hole.

The Company expects that it will shortly complete its previously announced non-brokered private placement financing of 10,000,000 units of the Company ("Units") at a price of \$0.15 per Unit. Each Unit will be comprised of one Common Share and one-half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder, on exercise, to acquire one Common Share (a "Warrant Share") at an exercise price of \$0.30 per Warrant Share for a period of 2 years, subject to acceleration.

For further information, please contact Gianni Kovacevic at:

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Certain statements contained in this release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The CNSX has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.