

NEWS RELEASE

CHARLOTTE RESOURCES LTD. COMPLETES \$1 MILLION INITIAL PUBLIC OFFERING AND OBTAINS LISTING ON CNSX

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April 26, 2011: Vancouver, British Columbia – **Charlotte Resources Ltd. (CNSX: CHT)** (“Charlotte” or the “Corporation”) is pleased to announce the successful completion of its initial public offering. In connection with the offering, Charlotte sold 5,000,000 common shares at a price of \$0.20 per share for gross proceeds of \$1,000,000.

Canaccord Genuity Corp. acted as agent in connection with the offering. In consideration for its services, Canaccord received a commission of \$75,000 and 125,000 common shares of Charlotte at a deemed price of \$0.20 per share. Canaccord also received 500,000 Agent’s Warrants in connection with the offering. Each Agent’s Warrant may be exercised to acquire one common share of Charlotte, at a price of \$0.20 per share for a period of 24 months from the closing of the offering. The Agent’s Commission Shares and 375,000 Agent’s Warrants were qualified under the prospectus prepared in connection with the initial public offering. 125,000 Agent’s Warrants are subject to a 4 month hold period expiring on August 22, 2011.

Net proceeds from the offering are allocated primarily for the purpose of further exploration on Charlotte’s Ash Property and for general working capital.

Charlotte is also pleased to announce that it has agreed with N.Tribe and Associates Ltd. (“N.Tribe”), the optionor of the Ash Property, to extend the date for completion of a minimum of an additional \$81,299 of exploration expenditure on the Ash Property from June 1, 2011 to September 1, 2011. All other terms and conditions of the property option agreement remain unchanged.

The Corporation has an option to acquire from N. Tribe a 100% interest in a 1,035 hectare mineral claim in the Osoyoos Mining Division of British Columbia known as the “Ash Property”. The Corporation is currently executing a \$127,875 work program on the Ash Property. However, due to current snow conditions, the Corporation will have to delay the planned exploration activity until snow pack has cleared.

The Corporation intends to engage in the acquisition, exploration and development of mineral resource projects including properties hosting base metals and precious metals or other business opportunities in which the Corporation may acquire an interest whether by option, joint venture or otherwise, in addition to or as an alternative to its properties.

The Corporation has received acceptance for the listing of its common shares on the Canadian National Stock Exchange (“CNSX”) and will commence trading on April 27, 2011 under the symbol CHT.

Further information on the Corporation is available at www.sedar.com

Forward Looking Statements: This news release contains certain forward looking information concerning the business of the Corporation. These forward looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and subject to a variety of

risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward looking statements. These risks are further described in the Corporation's prospectus dated April 7, 2011, which is available at www.sedar.com.

The Corporation is under no obligation to update forward looking statements if circumstances or management's opinions should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward looking statements.

The CNSX does not accept responsibility for the adequacy or accuracy of this news release.

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