

SINOMAR CAPITAL CORP.
Announces Proposed Qualifying Transaction

June 23, 2009

TSX VENTURE: SMM.P

FOR IMMEDIATE RELEASE

Calgary, Alberta – Sinomar Capital Corp. (the “Corporation” – TSX Venture – “SMM.P”), a capital pool company, announces that it has entered into a letter of intent (“Letter of Intent”) dated June 23, 2009 with HuntMountain Resources Ltd. (“HuntMountain”) with respect to the proposed acquisition by the Corporation of all of the issued shares of Cerro Cazador S.A. (“CCSA”), a wholly-owned subsidiary of HuntMountain.

CCSA, which was incorporated on February 13, 2006 and registered before the General Inspection of Corporations of Buenos Aires on March 30, 2006, is a mineral exploration and development company carrying on exploration operations and owning properties in Argentina. Metaline Mining and Leasing Company, a Washington company, and its wholly-owned subsidiary, HuntMountain Resources, merged in August of 2005 under in the State of Nevada to form HuntMountain. HuntMountain was subsequently re-domiciled into Washington State in 2007. HuntMountain is an international exploration company engaged in acquiring and exploring precious metal properties in North and South America. Hunt Family Limited Partnership (“HFLP”) of Washington State beneficially holds a controlling interest in or otherwise controls or directs HuntMountain. It is controlled by HuntMountain’s Chairman and Chief Executive Officer, Tim Hunt. HuntMountain is currently quoted on the Over the Counter Bulletin Board (OTC-BB) market under the symbol “HNTM”.

CCSA holds interests in six mineral exploration properties, La Josefina, Bajo Pobre, El Gateado, El Overo, El Alazan and El Tordillo, all located in Santa Cruz province, Argentina.

Located approximately 110 km from Gobernador Gregores, the La Josefina Project is CCSA’s primary exploration property. In 2007 CCSA was awarded the exploration and development rights to the La Josefina Project from Fomento Minero de Santa Cruz Sociedad del Estado (“Fomicruz.”). Fomicruz is owned by the government of the Santa Cruz province in Argentina. Pursuant to this agreement, CCSA is obligated to spend US\$6 million in exploration and complete pre-feasibility and feasibility studies during a 4 exploration season period commencing in October, 2007 in order to earn mining and production rights for a 40-year period in a joint venture partnership (“JV”) with Fomicruz S.E. Between November of 2007 and December of 2008 CCSA completed in excess of 37,000 metres of diamond drilling on the La Josefina property, incurring approximately US\$6.4 million (un-audited) in drilling, assay, professional geological and related expenses.

For more information on CCSA’s exploration projects, including details on the recently completed La Josefina drilling program, please see HuntMountain’s 2008 Form 10K filed with the Securities and Exchange Commission on April 14, 2009 (available on HuntMountain’s website www.huntmountain.com). The Corporation has not verified the exploration information disclosed on HuntMoutain’s website and therefore it should not be relied upon as it may not be National Instrument 43-101 (“NI 43-101”) compliant.

The un-audited management prepared financial statements of CCSA for the three month period ended March 31, 2009, indicate that CCSA has total assets of US\$1,721,223, total liabilities of US\$1,998,348 and net shareholder's equity of US\$(277,125). Note that pursuant to US GAAP, CCSA expenses all exploration costs in the periods in which they are incurred.

A National Instrument 43-101 technical report will be provided in relation to the La Josefina property. Upon its receipt and acceptance by the TSX Venture Exchange, the Corporation will issue a press release announcing the detailed information from the technical report.

The Letter of Intent contemplates that the Corporation will, subject to acceptance by the TSX Venture Exchange (the "Exchange") and meeting other regulatory requirements, issue a total of 29,118,507 Common Shares and 20,881,493 non-voting convertible preferred shares to HuntMountain at a deemed price of Cdn\$0.30 per Common Share and Cdn\$0.30 per convertible preferred share in exchange for all of the issued and outstanding shares of CCSA (the "Acquisition"). Each convertible preferred share shall be convertible into one Common Share of the Corporation, for no additional consideration, at any time as long as the public float is not less than 20%. It is intended that the Acquisition will constitute the Qualifying Transaction of the Corporation in accordance with Policy 2.4 of the Exchange.

The Letter of Intent also contemplates that the Corporation will raise, concurrently with the closing of the Acquisition a minimum of Cdn\$1,500,000 and a maximum of Cdn\$3,000,000 (the "Offering") by way of a combination of a short form offering document and private placement at a price of Cdn\$0.30 per share.

It is a condition of the Letter of Intent that prior to the completion of the Qualifying Transaction, HuntMountain shall assume trade accounts payable of CCSA due to Patagonia Drilling, for approximately US\$1,000,000.

In addition, options to purchase Common Shares of the Corporation at an exercise price of Cdn\$0.30 per Common Share will be granted to the directors, officers, employees and/or consultants of the Corporation upon the closing of the Qualifying Transaction.

The proposed Qualifying Transaction will be at arm's length, and accordingly, will not require approval by the majority of the minority shareholders of the Corporation. However, information on the Qualifying Transaction, CCSA, and the resulting issuer will be included in a Filing Statement to be filed on Sedar.

It is proposed that upon completion of the Qualifying Transaction, a new board of directors will be appointed or elected. The new board will consist of at least six directors, four of whom are to be nominees of HuntMountain and two of whom will be nominees of the Corporation. The nominees of the Corporation are David Bikerman and Andrew M. Gertler. HuntMountain has nominated Tim Hunt, Darrick Hunt, Matthew Hughes and Bryn Harman. The following are the proposed directors and officers:

Chief Executive Officer and Chairman of the Board of Directors – Tim Hunt

Tim Hunt is presently the CEO, President and Chairman of the board of HuntMountain. Mr. Hunt is also a general partner of HFLP and is the founder and president of Spokane, Washington-based Huntwood Industries a building products manufacturer. Mr. Hunt has led the development of Huntwood Industries over the past 20 years – taking the business from a start-up venture to a middle-market enterprise.

President and Director – Matthew Hughes

Matthew J. Hughes is a geologist with twenty years of experience in the discovery, exploration and mining of precious metal projects in the United States, Argentina, China, Brazil and Uzbekistan. Mr. Hughes has been directly responsible for the discovery of numerous precious and base metal occurrences, including the producing Mina Martha high-grade silver lode in Santa Cruz, Argentina. Mr. Hughes has held senior level positions with Mundoro Mining, Inc., Yamana Resources Inc., Platero Resources Inc and Kinross Candelaria Mining Co. He has also provided geological services for Silver Standard Resources, Minas Buenaventura, NERCO Exploration and Atlas Precious Metals. He received his Bachelor of Science degree in geology from the University of Oregon.

Chief Financial Officer, Secretary and Director – Bryn Harman, CFA

Mr. Harman is the Chief Financial Officer of HuntMountain. Mr. Harman has fifteen years of experience in corporate finance and investment roles in Canada and the United States. Mr. Harman was the Director of Research for a national investment management firm, a senior equity analyst for a small cap investment advisory publication, a Listings Officer with the Alberta Stock Exchange and a corporate finance consultant for a Calgary-based Chartered Accounting firm. Mr. Harman is a Chartered Financial Analyst and holds a Bachelor of Commerce degree from the University of Saskatchewan.

Director - Darrick Hunt, CPA

Darrick Hunt is a Director of HuntMountain and the Chief Financial Officer of Huntwood Industries. Mr. Hunt holds a license as a Certified Public Accountant under the Board of Accountancy of Washington State and has a Bachelors in Business Administration from Gonzaga University.

Director - David Bikerma

David Bikerma is a Director of the Corporation. Mr. Bikerma has worked in the mining field for over twenty years and has experience in all aspects of mining enterprises including exploration, operations and management. He is the principal of Bikerma Engineering & Technology Associates, Inc. (BETA), a private company, which since 1997 has offered services to the mining industry in financial modeling; exploration and geologic model preparation; geo-statistical and reserve analyses; environmental plans; project feasibility; and project design and management. Mr. Bikerma holds two degrees in mining engineering, including Engineer of Mines (1995) and Master of Science in mining engineering (1985) from Columbia University. From June, 2005 to August, 2007, he was President of Sino Silver Corp. Since July, 2006, Mr. Bikerma has been a director of Colombia Goldfields Ltd., a TSX listed company. Since July, 2007, Mr. Bikerma has been President, Chief Executive Officer and a director of Megastar Development Corp., a TSXV listed company. From August, 2006 to July, 2007, he was President and director of East Delta Resources Corp., an US listed company with gold and other metal projects in China.

Director - Andrew M. Gertler

Andrew Gertler is a Director of the Corporation. He is a principal and Vice-President of Lester Asset Management Inc., a discretionary money management and advisory firm where he engages in the administration of the firm, merger and acquisition activities, corporate reorganization and private equity investments. Mr. Gertler received his Bachelor of Commerce (Finance) degree from McGill University in 1982 and in 1984 received his Master of Business Administration from the University of Western Ontario. Mr. Gertler was a director of ProMetic

Life Sciences Inc., a biopharmaceutical and TSX listed corporation, from May, 2003 to May, 2005. Since August, 2004 until February 2009, he has been a director of Stock-Trak Inc., which supplies web-based stock market stimulation and training products, and was Chief Executive Officer until June, 2006. Mr. Gertler was a director of Avicena Group until June 2008, a biotechnology company listed in the US; and a director, from June, 2007 to April 2009, of Zi Corporation, a technology company providing software products for communication devices for the mobile devices which was duly listed on the TSX and NASDAQ.

HuntMountain will be an Insider of the Corporation upon completion of the Offering and the Qualifying Transaction.

The Corporation anticipates that the proposed transaction shall require sponsorship pursuant to the requirements of Exchange Policy 2.2 and it will arrange for sponsorship to be provided by an appropriate firm in accordance with Exchange Policy 2.2.

Trading in the shares of the Corporation will be halted until such time as all required documents are filed with the Exchange.

Upon completion of the Qualifying Transaction, the Corporation will be classified as a Mining Issuer on the Exchange.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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