

Nebu Resources Inc.
Suite 1120 330 Bay Street
Toronto, Ontario M4G 2B1
Tel 416-985-7810 Fax 416-863-4943

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Press Release

For Immediate Distribution

Nebu Acquires Properties Adjacent to West Timmins Mining Inc. and elsewhere in Timmins Ontario Area

Nebu Resources Inc. (the "Company" or "Nebu") announces that, pursuant to two separate transactions, it has acquired interests of up to 90% in the case of one agreement and 100% in the other agreement in a number of claim groups primarily in the area west of Timmins where Lakeshore Gold Mines, West Timmins Mining Inc. and Melkior Resources Inc. have recently reported high grade gold values in deep drilling and near surface drilling programs respectively.

Several of the properties optioned or purchased by Nebu are known to host gold mineralization that has not been fully investigated by drilling. Only one of the properties has been subjected to any significant drill testing and that property has not seen any drilling since the mid 1980's, despite being reported to host gold mineralization at several locations.

Highlights

- Gold mineralization reported on multiple properties
- Gold mineralization reported in pits, trenches, drill holes and one shaft.
- Limited production (approximately 1000 tons grading 0.14 opt) in 1983 from two pits on one property
- Historic grab samples reported to grade up to several ounces gold per ton.
- Diamond drilling completed in the mid 1980's by Hollinger Argus Limited and Newmont Mining Limited report values in drill core including:

0.297 ounces gold per ton over 22.8 feet

0.121 ounces gold per ton over 10 feet,

0.270 ounces gold per ton over 13 feet,

0.08 ounces gold per ton over 22 feet,

0.10 ounces gold per ton over 5 feet,

0.13 ounces gold per ton over 7 feet

Because all assay results are historic in nature, the Company does not recommend relying on the quality of the assay data, however based on the fact that the drilling was carried out by major mining companies the results warrant further due diligence and follow-up. The Company has discovered that some of the drill core from this 1980's drilling is stored at the Ministry of Northern Development and Mines facility in Timmins and therefore may be of some use. The Company anticipates commencing field work on the properties in May once conditions in the area improve. In the meantime the Company will undertake to compile all of the data available for the various properties, develop an appropriate exploration strategy for each of them and prepare for the execution of the programs. The Company will provide updates on the developments on the various projects in a timely manner and will be updating its website with data as it becomes available.

Timwest Property Acquisition

Nebu has acquired the right to earn up to a 90% interest in 59 mining claim units from Eloro Resources Ltd. ("Eloro") that comprise three separate claim groups located to the northwest, southeast and adjacent to the north of various parts of the West Timmins Mining Inc. properties. In order to earn a 90% interest in the three properties comprising 10 claims (59 claim units), Nebu must make share payments totalling 300,000 shares and must also complete \$200,000 in exploration work on the properties by March 31, 2011 and the first \$100,000 of this must be spent prior to March 31, 2010. Once Nebu has earned a 90% interest in the properties, the companies will form a joint venture to further develop the properties or if elected by Eloro, Eloro may revert to a 1% net smelter returns royalty. This transaction is subject to regulatory approval.

Timmins Goldex Acquisition

Nebu has purchased 100% interest in three properties comprising 17 mining claims (75 claim units) located in Ogden, Denton, Hislop and Bowman townships for \$50,000. The Denton property is located adjacent to the south of the Wakemac gold property of West Timmins Mining Inc. while the Ogden property is located close to the historic Desantis gold mine. The third property located outside the area near the village of Ramore is situated in proximity to the historic Canadian Arrow gold mine. The vendors of the properties are local prospectors who have accumulated the claim groups over a number of years when the gold price was significantly lower than its price today. No significant exploration work is known to have taken place in recent years on the various properties despite their location close to areas known to host significant quantities of gold.

Bruce Durham, P.Ge., a qualified person under the definitions established by National Instrument 43-101 has reviewed the technical information contained in this release on behalf of Nebu.

Other Matters

Nebu also announces that effective March 31, 2009 it has ended its option agreement with Quest Uranium Corporation whereby Nebu was earning a 50% interest in the Stewart Lake and Nanuk properties held by Quest in the George River area of northern Quebec. The directors of Nebu, in consultation with the Company's geologists concluded the risk/reward associated with a high cost exploration program in a remote location was not justifiable in the current economic environment and a preferred strategic direction was a gold exploration focus in more accessible locations, which is what the Timmins area properties represent.

Nebu also confirms, as previously disclosed in its recent MD&A filed in February 2009, that it terminated its option agreement with Portage Minerals Inc. for the Golden Mile property in Nevada. Management concluded that the exploration costs would be excessive and could not be justified.

Nebu has also deferred until later in 2009 any decision to proceed with the option on its original Wedge Hills uranium claims in northern Quebec.

Nebu is a junior exploration company focused on gold exploration opportunities in Canada and also uranium exploration in northern Quebec. Nebu's shares are listed for trading on the TSX Venture Exchange under the symbol NBU.V Nebu currently has 31,225,833 common shares issued and outstanding

For further information please contact: R. Brian Murray 416-985-7810, CEO

or John Hickey 416-903-6649, CFO