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ROCKY MOUNTAIN CLOSES FINANCING

ROCKY MOUNTAIN RESOURCES CORP. ("Rocky Mountain") (RKY:TSX-V) is pleased to report that it has completed its previously announced private placement and issued a total of 1,200,000 units at the price of CDN\$0.30 per unit ("Unit") for total proceeds of CDN\$360,000. Each Unit consists of one common share and one non-transferable warrant. Each warrant entitles the holder to purchase one common share at a price of CDN\$0.40 per common share until August 26, 2011. The private placement is subject to final regulatory approval and proceeds will be used for general working capital purposes. 1,166,667 Units are subject to a four month hold period.

Rocky Mountain also announces the appointment of Brian McAlister as Chairman of the Board of Directors. Mr. McAlister, a founder of Rocky Mountain, Midway Gold and Novadigm, has assisted over 25 companies with their capital raising and strategic initiatives.

Rocky Mountain also announces the granting of a total of 25,000 stock options at the exercise price of \$0.35 each for a term of five years to a consultant. The stock options are granted pursuant to Rocky Mountain's Stock Option Plan, as amended.

Vanadium is growing in importance as an alloying metal used to strengthen steel as well as the emerging uses with lithium vanadium batteries and storage cells for renewable energy. With virtually all world production of vanadium coming from China, South Africa and Russia, the Company's Gibellini project, being located in Nevada, gives the Company the opportunity to become North America's first and only primary producer of Vanadium. A Scoping Study has been completed by AMEC E&C Services and is available on Sedar and the Company's website.

Information on Rocky Mountain and its projects is found at www.rkyresources.com.

ON BEHALF OF THE BOARD

"Bill Radvak"

Bill Radvak, President & CEO

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