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GREAT WESTERN MINERALS GROUP AND CORNERSTONE CAPITAL RESOURCES INC. SIGN LETTER OF INTENT

May 19, 2010 - Saskatoon, Saskatchewan. Great Western Minerals Group Ltd. ("GWMG") announces that it has signed a letter of intent with Cornerstone Capital Resources Inc. (TSXV-CGP) on the 200 claim Chaleur East property in northern New Brunswick.

GWMG will make an initial payment of 25,000 shares and guarantees minimum 2010 expenditures of \$50,000, sufficient to maintain the property in good standing. Thereafter, GWMG may elect to make further payments of cash and shares totaling \$100,000 and 200,000 respectively over the next three years and incur additional exploration expenditures totaling \$950,000 in order to earn a 51% interest in the claims.

The Agreement also provides that GWMG and Cornerstone will enter into a formal joint venture agreement with respect to the interest that GWMG may earn with respect to the Chaleur East property.

GWMG will operate the exploration programs during the option period in conjunction with their ongoing Benjamin River REE project adjacent to the Chaleur East property. Exploration expenditures exceeding the minimum expenditure per period will be credited to the total expenditure commitment. The Agreement is subject to regulatory and TSXV approval.

Jim Engdahl, President and CEO of Great Western Minerals Group said, "The strategic plan of Great Western Minerals Group is enhanced through the signing of this letter of intent on a property that is in close proximity to the Benjamin River joint venture into which the company recently entered. GWMG continues to move toward being a fully integrated 'mines to markets' rare earths producer."

Jim Engdahl
President and CEO

Great Western Minerals Group Ltd. is a Canadian-based developer of Rare Earth Element assets, with four active rare earth exploration and development properties in North America, an option on a former-producing property in South Africa. In addition, as part of its vertically-integrated business model, the Company's wholly-owned subsidiaries of Less Common Metals Limited located in Birkenhead, UK, and Great Western Technologies Inc., located in Troy, Michigan, produce a variety of specialty alloys for use in the battery, magnet and aerospace industries. These "designer" alloys include those containing aluminum, nickel, cobalt and the rare earth elements.

For further information, please contact Dwight Percy, Manager of Investor Relations at (306) 659-4500. Email inquiries should be made to info@gwmg.ca. The Company's website is at www.gwmg.ca. Inquiries by direct mail should be addressed to Great Western Minerals Group Ltd., 226 Cardinal Crescent, Saskatoon, SK S7L 6H8.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate" or "will" and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of GWMG as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Those factors include, but are not limited to the satisfaction by GWMG of the conditions required to exercise the option, receipt of all required approvals and risks, uncertainties and other factors that are beyond the control of GWMG, risks associated with the industry in general, commodity prices and exchange rate changes, operational risks associated with exploration, development and production operations, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. Although



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GWMG believes that the expectations reflected in the forward-looking statements set out in this press release or incorporated herein by reference are reasonable, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of GWMG contained in this News Release, or incorporated herein by reference, are expressly qualified, in their entirety, by this cautionary statement and the risk factors contained in GWMG's current annual information form.