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Aquila and HudBay Announce Continued Positive Drilling Results Including 150 Meters of Gold and Zinc Mineralization in Hole LK-421

AQUILA RESOURCES INC. (TSX:AQA – Frankfurt:JM4A) (“Aquila” or the “Company”) is pleased to announce positive additional drill results from its ongoing drilling program at the Back Forty Project in the Upper Peninsula of Michigan. The Back Forty Project is an advanced stage exploration project evaluating a zinc and gold rich volcanogenic massive sulfide under a Subscription, Option and Joint Venture Agreement with HudBay Minerals Inc. (TSX: HBM) (“HudBay”). Work is ongoing on a feasibility study and the technical advisory committee for the project has agreed on a project schedule and work plan with a targeted date of early 2011 for submission of a permit application.

The current drilling program, initiated in October of 2009, has focused on expanding and better defining the previously announced open pit measured and indicated resource (Back Forty Project Mineral Resource Evaluation, SRK Consulting (Canada), February 25, 2009). “These new results within the area of the proposed open pit will be incorporated into a new resource estimate and are expected to add to the February 2009 resource and have the potential to add significant improvement to the economics,” stated Tom Quigley, President and CEO of Aquila. “Previous drilling has significantly expanded the known gold zones as well as the newly defined NS gold zone within the pit, and this recent drilling is expanding the zinc rich massive sulfide and associated stringer zones.”

Highlights of the current drill results include a number of thick intercepts of massive sulfide and underlying gold rich stringer mineralization from infill drilling in the central portion of the resource, targeting an up-faulted block of Main Zone massive sulfide. Thicker intercepts of both massive sulfide and stringer zone in this up faulted area represent significant expansions of the modeled mineralization, comprising the February 25, 2009 resource, and include the following intervals:

- *150 meter intercept in LK-421 consisting of 51.36 meters of 1.4 g/t gold and 13.32% zinc in massive sulfide and 98.77 meters of 2.4 g/t gold and 1.4% zinc in stringer mineralization, representing an additional 7.7 meters of massive sulfide and 59.0 meters of sulfide stringer zone outside of the February 2009 model.*
- *34.37 meters of 1.4 g/t gold and 9.56% zinc in massive sulfide in LK-422, representing an additional 2.4 meters of massive sulfide and 31 meters of sulfide stringer zone outside of the previously modeled zone.*
- *61.5 meters of 3.8 g/t gold, including 14 meters of 8.0 g/t gold, of stringer mineralization in LK-423, expanding the modeled stringer zone by an additional 24.5 meters.*

Details of the intercepts in LK-421 through LK-423 are shown in the table below.

<i>Drill Hole</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Interval* (m)</i>	<i>Gold g/t</i>	<i>Silver g/t</i>	<i>Copper %</i>	<i>Lead %</i>	<i>Zinc %</i>	<i>Zone</i>
LK-421 includes	44.37	95.73	51.36	1.4	13.2	0.20	0.02	13.32	Main Massive
	77.00	95.73	18.73	1.6	19.1	0.24	0.04	20.04	Main Massive
	95.73	194.50	98.77	2.4	7.7	0.20	0.08	1.40	Main Stringer
LK-422 includes	95.73	104.50	8.77	6.8	29.6	0.17	0.53	6.36	Main Stringer
	44.50	78.87	34.37	1.4	20.1	0.10	0.16	9.56	Main Massive
LK-423 includes	78.87	118.00	39.13	2.0	10.0	0.17	0.06	1.14	Main Stringer
	90.99	152.50	61.51	3.8	9.3	0.58	0.01	0.34	Main Stringer
	133.00	147.00	14.00	8.0	5.9	0.29	0.01	0.05	Main Stringer

*Drilled thickness. May not indicate true thickness.

Four holes intercepted a previously unknown zone(s) of shallow mineralization with significant gold and silver values. Significant drill results are as follows:

<i>Drill Hole</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Interval* (m)</i>	<i>Gold g/t</i>	<i>Silver g/t</i>	<i>Copper %</i>	<i>Lead %</i>	<i>Zinc %</i>	<i>Zone</i>
LK-412	30.49	34.80	4.31	2.0	3.7	0.01	0.01	0.00	NS Gold
	45.50	48.48	2.98	1.7	37.8	0.02	0.19	0.01	90 Gold
LK-416	50.50	55.20	4.70	3.3	79.3	0.03	0.66	0.28	Unknown
LK-418	35.76	37.00	1.24	5.9	12.9	0.01	0.01	0.00	Unknown
LK-419	86.50	91.50	5.00	0.9	88.1	0.01	0.12	0.36	Unknown
LK-420	79.00	84.00	5.00	3.7	8.6	0.03	0.41	0.02	Unknown

*Drilled thickness. May not indicate true thickness

Updated drilling information can be found on the Company's website at www.aquilaresources.com.

Project Activities

Approximately 10,000 meters of additional drilling conducted since October is expected to significantly expand the established resource and will be compiled into a new resource estimate to be calculated as part of ongoing prefeasibility and permitting activities at the project. Results from an additional 35 holes are pending and an additional 1,700 meters is planned to complete the program of in-pit drilling. Current project activities are funded by HudBay as a part of their earn in, with \$10,000,000 of expenditures required to earn an initial 51% interest in the project, with the option to increase this to 65% by completing a feasibility study and mine permit application.

The Company also plans follow-up drilling on a new mineralized horizon to the east of the current resource (see press release dated March 25, 2010) following evaluation of downhole geophysical surveys as well as drilling of other exploration targets in the project area.

Sample preparation and analyses for this release were conducted by Inspectorate Labs of Sparks, NV on split drill core supplied by Aquila. Strict sampling and QA/QC protocol are followed, including the insertion of standards and blanks on a regular basis. Sample intervals are typically 1.5 meters. Analytical method for gold is fire assay with atomic adsorption finish and gravimetric finish for samples greater than 3.0 g/t gold. All other elements are analyzed by ICP with silver overlimits (>200 g/t) analyzed by fire assay/gravimetric finish and base metal overlimits analyzed by AAS.

Thomas O. Quigley is the Qualified Person for Aquila as described in National Instrument 43-101, and is responsible for the contents of this release.

More information about Aquila and the Back Forty Project, including updated drilling information, can be found on the Company's website at www.aquilaresources.com.

Aquila Resources Inc. (Toronto)
Robin Dunbar, CFO
Tel: 416-203-1404
Email: info@aquilaresourcesinc.com

Aquila Resources Inc. (U.S.)
Thomas O. Quigley, President, CEO
Tel: 906-753-9602
Email: tquigley@aquilaresources.com

This press release contains certain forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; changes in project parameters as plans continue to be refined, future prices of resources; possible variations in reserves, grade or recovery rates, accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.