



March 16, 2009, Montréal, Québec
Press release – for immediate distribution

Symbol: TSX.V: AFA
Shares outstanding: 149,871,394

AFRI-CAN MARINE MINERALS CLOSES A PRIVATE PLACEMENT

Afri-Can Marine Minerals Corporation ("Afri-Can") announces that it has closed a non-brokered private placement in the amount of CND \$ 200,000 for the sale of 2,500,000 units ('Unit'), at a subscription price of \$0.08 per Unit. Each Unit will consist of one (1) common share and one-half (1/2) common share purchase warrant of the Company ("Warrant"). Each full Warrant will entitle the holder thereof, during a period of 24 months from the date of closing of the placement, to purchase one (1) common share at an exercise price of \$0.15 per common share. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement.

Furthermore, in order to replace options that have expired, Afri-Can has granted to certain Directors of the Corporation that are not members of management, stock options to purchase 1,640,000 common shares of Afri-Can at an exercise price of \$0.09. These stock options shall expire on April 30, 2013. The option grant is subject to the approval of the TSX Venture Exchange.

Afri-Can is a Canadian company, actively involved in the acquisition, exploration and development of major mineral properties in Namibia. Afri-Can's creative and scientific approach targets large marine diamond deposits in unexplored prospective territories.

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.

This press release contains certain "forward-looking statements," as identified in the Afri-Can's periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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