



**February 26, 2010, Montréal, Québec**  
**Press release – for immediate distribution**

**Symbol: TSX.V: AFA**  
**Shares outstanding: 176 812 484**

### **AFRI-CAN RAISES \$ 1,990,613 FROM EXERCISE OF WARRANTS**

Afri-Can Marine Minerals Corporation ("Afri-Can") reports that since November 30<sup>th</sup>, 2009, the Corporation has raised \$1,990,613 million from the exercise of 12,935,750 share purchase warrants expiring on February 25<sup>th</sup>, 2010, 100,000 share purchase warrants expiring on January 26<sup>th</sup>, 2011 and 235,000 share purchase warrants expiring on May 6<sup>th</sup>, 2011. The share purchase warrants were exercised at a price of \$0.15 each, and the number of Afri-Can common shares outstanding has increased from 163,666,234 on November 30<sup>th</sup>, 2009 to 176,812,484.

The funds will be used for exploration and development of Afri-Can's 70%-owned Block J marine diamond concession in Namibia.

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 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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