

# Concordia Provides Corporate Update-A Message from the Chairman

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 04/09/12 -- [Concordia Resource Corp.](#) (TSX VENTURE: CCN)

## Dear Shareholders:

As Chairman of [Concordia Resource Corp.](#), I would like to share with you my thoughts on the current equity markets and the prospects for our company.

Since I last wrote, we have experienced a dramatic revaluation of the shares of companies in the junior resource sector. After several of the best years imaginable for commodity prices and related equity prices, the sector is facing its first real test after rebounding from the global credit crisis of 2008/09. The bull market for natural resources and natural resource stocks has spawned a plethora of new companies offering exposure to assets in every corner of the planet and in every commodity imaginable.

But recovery elsewhere in the economy has been slow, with disappointing news from China and the US, and lack of further commitment from the US Fed of continued stimuli. As a result the global appetite for junior mining and exploration stocks appears to be waning, putting negative pressure on share prices and management teams alike.

Despite these difficult times, Concordia has continued to add value through a focused program of exploration and acquisition. This effort will, in short order, generate an NI 43-101 resource at our Providencia Silver Project in Argentina; we will have completed the first comprehensive mapping and sampling program on the Cerro Amarillo Copper/Gold Project, also in Argentina; and, through the acquisition of our African assets and an aggressive program in Burkina Faso, we will be providing a steady flow of drilling results from our Kerboule Gold Project.

Any one of these projects has the potential to transform the company.

At Providencia, the drilling program was successful in verifying the historic resource as well as in identifying the geologic structures and controls on mineralization to guide our Phase II expansion program. Very high grade intersections of up to 3,000 g/t silver (100 ounces per tonne) indicate potential for a rich source, as yet to be identified.

At Cerro Amarillo, geologic mapping and sampling has outlined three distinct porphyry centers with extensive alteration, mineralization and veining characteristic of many of the other producing copper mines along the Andes. The current plans for Cerro Amarillo include compiling the results into a comprehensive report that can be used if we choose to seek a joint venture partner for the next phase of development.

In West Africa, we continue to capitalize on our acquisition of Swala Resources and are now generating very exciting results from our inaugural drilling program at Kerboule. Initial results have identified broad zones of gold mineralization at grades and thicknesses we believe to be consistent with open pit mining operations in the region, as well as some spectacular high grade intersections of 87 g/t and 94 g/t gold.

And we have accomplished all this work while closely monitoring our treasury to maximize value for expenditure. We started the year with our treasury at \$23.2 million. Going forward, we will continue to focus our efforts on Africa. We continue to evaluate a growing list of opportunities as junior explorers get forced into solvency issues as alternative sources of financing dry up. While the market conditions are difficult for all of the smaller companies it is disastrous for the companies falling outside a financial safety net.

Our strong balance sheet makes it easier to sleep at night. As a company we are stronger every day in respect to our peer group. Opportunities are being presented on a daily basis to your management team from companies unable to finance their current programs. This deal flow will increase if the market continues to sell off. The company can afford to be very selective and will only consider transactions that would be significantly accretive to our valuation.

[Concordia Resource Corp.](#) is an exploration company; we are well-funded and have a highly qualified team

of professionals engaged in the search for resources that will increase the value of your shares. We are concerned with the current share price but we are also comfortable that the market will recover. Concordia's goal is to discover and develop mineral projects that can significantly add value to our company. Each of the properties we hold today has that potential and we own, or are earning, 100% of these assets. We have set realistic targets for each of the projects under development and will make decisions to progress the properties based entirely on the results generated and the perceived risks and expense of going to the next phase.

Lastly, I would like to point out that we have the opportunity to participate in the future growth of Western Lithium USA Corporation (TSX: WLC) through Concordia's 28% holding in the company. WLC is developing its potentially world class assets in Nevada, USA, for a growing battery market for the plug-in hybrid and electric automobile revolution. The future is about energy, how we generate electricity and how we store and utilize electricity will be primary themes for the company going forward.

I want to thank you all for your continuing support and encouragement in difficult times. We have managed our new company well; we have kept our powder dry and developed our programs at reasonable costs with minimal dilution. We expect to have a steady flow of positive news to the market over the rest of the year and would hope to see our share price respond accordingly,

Sincerely,

R. Edward Flood

### **Forward Looking Statements**

*Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the Ontario Securities Act, including the receipt of necessary permits to conduct exploration and construction, timing of anticipated exploration program, resource estimates, future share price performance and future plans of the Company. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks and uncertainties relating to risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labor disputes or other unanticipated difficulties with or shortages of labor or interruptions in production; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties, including those described in each management discussion and analysis. Forward-looking information is in addition based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long term price of metals; appropriate equipment and sufficient labor and that the political environment where the Company operates will continue to support the development and operation of mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. Accordingly, readers are advised not to place undue reliance on forward-looking information.*

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