

CANADA FLUORSPAR INC.

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Canada Fluorspar Inc. Announces Private Placement

FOR IMMEDIATE RELEASE

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TORONTO, Ontario – February 25, 2010 - Canada Fluorspar Inc. (TSX-V: CFI) (the “Company”), a specialty mineral resource company engaged in the development and production of fluorspar deposits, is pleased to announce a non-brokered private placement of aggregate proceeds of up to \$1,200,000 comprised of common shares at a price of \$0.40 per share and common shares issued on a “flow-through” basis at a price of \$0.48 per share in such combination as the Company determines. The Company advises that Insiders may be subscribing for more than 25% of the private placement.

The private placement is expected to close on or about March 5, 2010 and is subject to normal closing conditions including obtaining required regulatory approvals.

The proceeds of the private placement will be used as working capital to fund the continued work program on the Company’s fluorspar property at St. Lawrence, Newfoundland and Labrador. The private placement is subject to receipt of all necessary regulatory approvals.

“This financing makes a debt free balance sheet even stronger”, stated Lindsay Gorrill, President & CEO, “as we continue to our goal of bringing our St. Lawrence fluorspar project into production”.

ABOUT CANADA FLUORSPAR

The Company is a specialty mineral resource company engaged in the development and production of fluorspar deposits at its property located in St. Lawrence, Newfoundland, Canada and is moving forward to reactivate existing underground fluorspar mines, expand an existing mill, construct a new, environmentally-sound Tailings Management Facility (TMF), and build a new deep-water marine terminal in the outer St. Lawrence Harbour for the export of fluorspar concentrate product. The project is anticipated to produce between 120,000 and 180,000 tonnes of fluorspar filtercake concentrate per year. The common shares of the Company are listed on the TSX Venture Exchange under the symbol CFI.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The offered securities mentioned in this news release will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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Supplying the world with Fluorspar!

WWW.CANADAFLUORSPAR.COM

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“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.”

For further information on the Company please see: www.canadafluorspar.com

Cautionary Statement Regarding Forward-Looking Information

This press release may contain forward-looking statements which may include plans, expectations, opinions, forecasts, projections or other statements that are not statements of fact, in particular comments relating to expectations relating to the development of the Company’s assets and expansion of the Company’s business plan and the possibility and timing for the Company’s production of fluorspar. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct.

Results of the Company, including its ability to reopen its mine and produce fluorspar and achieve the expected timelines and sales expectations, may be affected by a variety of variables and risks associated with the mining and mineral processing industry, such as, loss of market, competition, ability to access sufficient debt and equity capital from internal and external sources, ability to expand in the marketplace, exploration and development plans and results, anticipated capital expenditures and financing thereof, timing of applications and approvals as well as risks and variables associated in general with the Company’s industry. As such the future plans and objectives of the Company are forward-looking statements that involve risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in such statements. The Company has, in part, relied on information provided to it by its potential customers, as well as reports and forecasts provided by third parties involved in the industry and by the Company’s own assessment of the market for fluorspar in order to develop its forward-looking statements and there is no assurance that the assumptions, forecasts or information relied upon by the Company is correct, or will not be affected by events or circumstances beyond the control of the Company. The Company’s forward-looking statements are expressly qualified in their entirety by this cautionary statement. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

For further information please contact:

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