

CANADA FLUORSPAR INC.
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NEWS RELEASE
TSX Venture Exchange
Trading Symbol: CFI

Canada Fluorspar Reports 2010 Financial Results

FOR IMMEDIATE RELEASE

TORONTO, Ontario – March 11, 2011 - Canada Fluorspar Inc. (TSX-V: CFI) (the “Company”) today reported its financial results for the three and twelve month periods ending December 31, 2010. Copies of these documents may be obtained via www.sedar.com.

“We are pleased with the progress made and activity level in reopening the mine in St. Lawrence,” noted Lindsay Gorrill, President and Chief Executive Officer of Canada Fluorspar Inc. “We anticipate completing the metallurgical testing, feasibility study and pilot plant testing in the upcoming weeks, which may permit CFI to commence construction on its St. Lawrence Project as early as the third quarter of this year.”

The Company is currently in negotiations with a number of potential strategic partners or joint venturers for an equity or debt investment or long-term supply agreements to assist in commencing construction.

ABOUT CANADA FLUORSPAR INC.

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 and build a new deep-water marine terminal in the outer St. Lawrence Harbor for the export of fluorspar concentrate product.

For more information please see: www.canadafluorspar.com

“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.”

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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 of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

Advisory Regarding Forward Looking Statements

This press release contains forward-looking statements which include, but are not limited to: anticipated timing for completion of metallurgical testing, the Company’s feasibility study and pilot plant testing, obtaining financing to continue with construction on the Company’s St. Lawrence property, current development and operating objectives and outlook, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. 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 may be affected by a variety of variables and risks associated with mining development, such as loss of market, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, ability to access sufficient debt and equity capital from internal and external sources, ability to generate sufficient cash flow to meet its current and future obligations, regulatory approvals affecting construction and mining operations and continued demand for fluorspar. As a consequence, actual results could differ materially from those anticipated or implied in the forward-looking statements.

The Company’s forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this news release. 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, event, results or circumstances or otherwise.