

News Release – May 9, 2007

Tribune signs LOI with Strathmore Minerals for JV on Lake Athabasca North Shore Property and Announces \$3.4 million Private Placement

Tribune Resource Corp. (the “Company”) (TSX-V: TCB) (Frankfurt: S8QA) is pleased to announce that it has entered into a letter of intent (LOI) with Strathmore Minerals Corp.; whereby, Tribune will have the right to acquire a 60% interest in Strathmore’s North Shore Property (the “Property”), located north of Lake Athabasca in northeastern Alberta.

Under the terms of the LOI, Tribune may earn a 60% undivided interest in the property by incurring expenditures of \$10 million over six years and issuing 600,000 common shares, which will be subject to a hold period over one year. If Tribune earns the 60% interest, Strathmore may buy back an 11% interest for \$10,000,000. Tribune’s interest in the property will be subject to a net smelter royalty on yellowcake extracted from it. The rate of the royalty will vary depending on the market price of yellowcake.

“Strathmore’s North Shore Property is a key addition to Tribune’s Athabasca Basin property portfolio and is an integral part of Tribune’s strategy to aggressively acquire and explore advanced stage, drill ready uranium properties.” states Graham Harris, CEO and Chairman of Tribune Resources Corp.

The Property encompasses approximately 280,000 acres along the northwestern margin of the Athabasca Basin, within 10 km to the west of the Maurice Bay Uranium Deposit of Cameco Corporation. At Maurice Bay, Uranium Mineralization is reported to be structurally controlled within basement rocks and at the sub-Athabasca unconformity.

Historic exploration at the North Shore Property, which has included drill testing of lithochemical anomalies, and alteration zones; ground and airborne geophysics; prospecting and geologic mapping; has identified over 200 uranium occurrences and showings. The property has potential for Unconformity, Sub-Unconformity and Beaverlodge Type mineralization.

Strathmore’s 2006/7 exploration program was intended to follow-up upon historic uranium occurrences, to identify new alteration zones, or structures with potential to host significant uranium mineralization. Some highlights of Strathmore’s 2006 Exploration Program include:

- 124 Rock Samples (Up to 1.39% U₃O₈)
- Over 90 locations with anomalous radioactivity
- 18 Line-km of grid
- Max-Min and IP Resistivity Survey(s)
- Airborne VLF and Magnetic Survey

The Company will be undertaking a \$3.4 million private placement by means of issuing 2 million non-flow through units, at a price of \$1.10 per unit and 1 million flow-through units at a price of \$1.20 per unit. A finder's fee of up to 8% will be payable in cash on the Private Placement.

Each non-flow-through unit will consist of one common share of the Company, and one-half of one warrant. Each whole warrant will entitle the holder to acquire one common share of the Company at a price of \$1.30 per share for a period of 12 months from the completion of the private placement.

Each flow-through unit will consist of one flow-through common share of the Company and one half of one warrant. Each whole flow-through warrant will entitle the holder to acquire one non-flow-through common share at an exercise price of \$1.40 exercisable for a period of 12 months from the completion of the private placement.

If the closing price of the Company's common shares is \$2.00 or more for a period of at least 20 consecutive trading days, the Company can execute a forced conversion of the warrants upon giving 30 days notice of its intention to do so.

The proceeds from the private placement will be used principally to fund the Company's initial commitments under the LOI.

A finder's fee of 125,000 common shares of Tribune will be issued to an arm's length party in connection with the LOI. The LOI and private placement are subject to final TSX approval.

For more information on Tribune Resources Corp., call Graham Harris at 604-662-8183 or email info@tribuneresources.com.

TRIBUNE RESOURCES CORP.

"Graham Harris"

Graham Harris
Chairman and CEO

The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release