



Adanac Announces CCAA Protection Extension to March 2, 2010

November 30, 2009 - Vancouver, British Columbia.

Adanac Molybdenum Corporation ("Adanac" or the "Company", - TSX: AUA, Pink Sheets: AUAYF, Frankfurt: A9N) announced today that its application of November 30, 2009 to the Supreme Court of British Columbia (the "Court") for an Order under the *Companies' Creditors Arrangement Act* ("CCAA") to extend its creditor protection has been successful, allowing the Company to continue to restructure and continue to stay all claims and actions against the Company and its assets. The November 30th, 2009 Order extends the stay period under CCAA until March 2, 2010, at which time the matter will be reviewed by the Court. Further information can be found on the website of KPMG Inc., the court-appointed Monitor, at www.kpmg.ca/adanac.

About Adanac Molybdenum Corporation

Adanac Molybdenum Corporation is listed on the TSX and Frankfurt exchanges and owns the Ruby Creek Project in northern British Columbia. The Company has advanced the project through feasibility studies, a production decision and has previously ordered long-lead equipment, completed permitting for construction, constructed a road to the site and secured US\$80 million in bridge financing.

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forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States unless an exemption from registration is available.