

CARAT EXPLORATION INC.
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Symbol: CRZ: TSX – V

NEWS RELEASE

**CARAT EXPLORATION INC. ENGAGES ACQUA CAPITAL GROUP TO PROVIDE
INVESTOR RELATION SERVICES**

Vancouver, B.C. – CARAT EXPLORATION INC. (“Carat” or the “Company”)

As of May 15, 2009, the Company has entered into an agreement, with Acqua Capital Group (“Acqua”), pursuant to which Acqua will provide investor relations services to the Company. The agreement is for a term of one year, unless terminated earlier by the parties in accordance with the agreement.

Pursuant to the agreement, Acqua will assist Carat with website design and maintenance, preparation of promotional material design and printing and dissemination of news releases. In consideration of the services, the Company will pay Acqua a fee of \$5,000 per month. In addition, Acqua will receive 200,000 options of the Company exercisable at \$0.25 for a period of two years. In accordance with TSX Venture Exchange policies, twenty-five per cent of the options will vest each quarter. The Company will also reimburse Acqua for all reasonable expenses incurred by Acqua in relation to the above mentioned services.

On behalf of The Board of Directors of Carat Exploration Inc.

“Ioannis (Yannis) Tsitos”
President, CEO & Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation's to be materially different from the results, performance or expectation implied by these forward looking statements.

Neither the 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.