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COPPER MOLYBDENUM PROJECT IN CHILE OPTIONED

The Company is pleased to announce it has entered into an option agreement to acquire the Neuquen Copper – Molybdenum Project in northern Chile, South America. Terms of the option include a U.S. \$ 10,000 payment to the owner for a 90 day due diligence period, a payment of \$ U.S. 20,000 after 90 days, and a final purchase price of \$ U.S. 250,000 over three years. A finder's fee of 100,000 shares is payable in connection with this transaction, subject to approval of the TSX Venture Exchange.

The project is comprised of approximately 600 hectares, located 60 miles east of Iquique near the Chilean coast. The project is accessed by highway from Iquique, and then four wheel drive road for seven kilometers.

The project owner has reported significant copper and molybdenum mineralization. A series of surface channel samples, mostly of five meter lengths, were recently taken on behalf of the owner. Seven channel samples have been represented as follows:

Surface Channel Samples:

CS-1 (elev 1089 m) assayed 3.46% T. Cu and 105 ppm Mo over 8 meters;
CS-2 (elev 1050 m) assayed 1.15% T. Cu and 51 ppm Mo over 23 meters;
CS-3 (elev 1073 m) assayed 5.53% T. Cu and 120 ppm Mo over 15 meters;
CS-4 (elev 1059 m) assayed 4.86% T. Cu and 508 ppm Mo over 15 meters;
CS-5 (elev 1062 m) assayed 0.63% T. Cu and 158 ppm Mo over 20 meters;
CS-6 (elev 1065 m) assayed 1.86% T. Cu and 127 ppm Mo over 10 meters and
CS-7 (elev 1038 m) assayed 0.99% T. Cu and 191 ppm Mo over 15 meters.

(Note: the relative proportions of oxide and sulphide copper in the Total Copper assay has not yet been determined.)

A 45 meter channel sample was completed within a tunnel located on the project. Tunnel elevation is 1044 meters. The channel sample of 9 – 5 meter lengths assayed an average of 2.14% T. Cu and 134 ppm Mo over 45 meters which included one length of five meters that assayed 12.50 % T. Cu and 134 ppm Mo. All samples were assayed at Cesmec Ltda, Depto. Quimica Y Minerals, Regional Iquique, a laboratory located in Iquique, Chile. None of the results disclosed herein have been verified by the Company.

Paul Pelke, consulting geologist and a qualified person as defined by National Policy 43-101 will conduct further due diligence and exploration on behalf of the Company. He is scheduled to conduct a sample program to confirm the data provided by the vendor, and if warranted, conduct a more extensive sampling and trenching program.

Adrian F.C. Hobkirk
President and Chief Executive Officer

The NEX and TSX Venture Exchange have not reviewed and therefore do not accept responsibility for the adequacy or accuracy of the contents of this press release. This news release contains certain “forward- looking statements” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements.