

Attention Business Editors:  
Woodruff Capital Management Announces Purchase of Estrades Mine and  
Provides Update

TORONTO, March 2 /CNW/ - Woodruff Capital Management Inc. (WOO, TSX-V) is pleased to announce that it has signed a letter of intent to purchase 70% of the Estrades Mine in Northern Quebec from Atlas Precious Metals Inc. The agreement is subject to regulatory and Board approval, and technical and legal due diligence. The Estrades Mine is located 150 kilometres north of Rouyn-Noranda. From July 1990 to May 1991, Breakwater Resources operated the Mine, and sent for milling approximately 166,780 tonnes of massive sulphide ore, grading 1.2% Cu, 13.2% Zn, 4.9 g/t Au and 172 g/t Ag. The Mine has been shut down since 1991. The Estrades Mine is not included in the Agreement with Inmet Mining Corporation. Included as part of the Inmet Agreement are 1,595 hectares surrounding the Estrades Mine. Woodruff intends to contract a drilling program on the surrounding area. Further details will be provided once due diligence is completed and all approvals are secured.

Woodruff Capital Management is also pleased to announce that it has spent more than \$1,800,000 in exploration on the Properties subject to the earn-in agreement with Inmet Mining Corporation, thereby completing "Phase One Expenditures" as defined in the Agreement. Consequently, Woodruff now has until August 31, 2009 to incur at least \$3.0 million in "Phase Two Expenditures" to complete its earn-in of a 50% interest in any property optioned from Inmet.

With respect to the Lemoine project, in 2004 the Company completed a diamond drilling program totalling 8,871 metres in 11 holes. Six of the holes tested Pulse EM anomalies identified either from borehole or surface geophysics, two holes tested the past-producing Lemoine mine stratigraphic horizon at depths of 600m and 900m respectively, and the remaining three holes targeted a newly identified, previously untested potential mineralized horizon in the footwall of the Lemoine deposit. Although no economic intersections were obtained, large altered and disseminated sulphide zones continued to be intersected and helped refine the geological model for future work. Results were encouraging enough to justify keeping the Loubel option in good standing and making a \$75,000 private placement in Loubel. Woodruff Capital Management is presently continuing its drilling program on the properties that were part of the Inmet Agreement.

The Company currently has 9,068,341 shares issued and outstanding.

On Behalf of the Board of Directors  
Mark Goodman  
Chairman of the Board  
Telephone: 416-924-9893

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The TSX Venture Exchange has not reviewed and does not accept  
responsibility for the adequacy or accuracy of this release.  
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(WOO.)

CO: Woodruff Capital Management Inc.

