

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:  
Woodruff Capital Management Announces Equity Financing

TORONTO, March 28 /CNW/ - Woodruff Capital Management Inc. (WOO - TSX-V) is pleased to announce that it proposes to effect a non-brokered private placement of up to 1,400,000 Units at \$0.75 to raise up to \$1,050,000. Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share at a price of \$1.10 per share for a period of two years following the closing date of the private placement. The private placement will close not later than April 27, 2005. The Units and shares exercised on exercise of the warrants will have a hold period of four months from the closing date.

The Company 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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/For further information: Mark Goodman, Chairman of the Board, Telephone:  
(416) 924-9893/  
(WOO.)

CO: Woodruff Capital Management Inc.

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