

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

Attention Business Editors:
Woodruff Capital Management Announces Equity Financing

TORONTO, May 11 /CNW/ - Woodruff Capital Management Inc. (WOO - TSX-V) is pleased to announce that on May 6, 2005, the Company completed a previously announced non-brokered private placement of 933,332 Units at \$0.75 per Unit to raise \$699,999. 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 common shares and common shares issued on exercise of the warrants will have a hold period of four months from the closing date (i.e., September 7, 2005).

One of the placees is the Société de développement de la Baie James, which funds junior exploration companies involved within the James Bay Territory.

After giving effect to the private placement, the Company has 10,082,928 shares issued and outstanding.

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

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.

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