

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

Attention Business Editors:
Woodruff Capital Management and Inmet Mining complete earn in with
Loubel Exploration at the Lemoine Project

TORONTO, Nov. 16 /CNW/ - COGITORE Resources, a division of Woodruff Capital Management Inc. (the "Company") (WOO: TSX-V) is pleased to announce that it has given notice to Loubel Exploration that the Woodruff Capital Management-Inmet Mining joint venture has now earned an undivided 60% interest in the Lemoine property near Chibougamau, Quebec in accordance with an option agreement dated June 12, 2001 between Inmet and Loubel. A subsequent agreement dated April 23, 2004 granted Woodruff the right to earn 50% of the Inmet interest in the Lemoine project. The Company expects to complete its earn in with Inmet in Lemoine in 2006.

Woodruff Capital Management Inc. is a TSX Venture Exchange listed mineral exploration company, focused on base metal exploration within the Abitibi Greenstone Belt of northwestern Quebec and northeastern Ontario. COGITORE Resources, a division of the Company, retains the exploration office in Rouyn-Noranda, Quebec, and database of Kerr Addison, Inmet Mining and predecessor companies Minnova, Corporation Falconbridge Copper, Lac Dufault and Opemiska.

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

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