

Attention Business Editors:
Woodruff Capital Management Announces Appointment of Ned Goodman to
Board of Directors

TORONTO, April 26 /CNW/ - The Board of Woodruff Capital Management Inc. (the "Company") (WOO - TSX-V) is pleased to announce that on April 24, 2006 Mr. Ned Goodman was appointed to the Company's Board of Directors and will also serve on the Company's Technical Advisory Committee. Mr. Goodman is Chairman of Goodman & Company, Investment Company Ltd. and Chief Executive Officer of Dundee Corporation and Dundee Wealth Management Inc. He has almost four decades of investment experience as a securities analyst, portfolio manager and senior executive. He has an established reputation as one of Canada's most successful investment counsellors and is the lead portfolio manager for the Dynamic Focus+ family of funds.

Gérald Riverin, President of Woodruff, stated: "We are pleased that Mr. Goodman has elected to join our Board. Mr. Goodman's wealth of experience in the investment and mining communities fits perfectly with the Company's strategic focus." David Comba, Chairman of the Company's Technical Advisory Committee, added: "I look forward to working with Mr. Goodman. His extensive experience with mining and exploration companies include working as a geologist in the Abitibi region of Quebec and Ontario. To recognize opportunities in historic camps it helps to know what constraints and concepts others worked under. 'The best place to look for mines is where other mines have been found before'."

The foregoing is subject to approval of applicable regulatory authorities, as required.

The Company focuses on base metal exploration in accessible areas of Quebec, Ontario and Newfoundland.

On Behalf of the Board of Directors
Mark Goodman
Chief Executive Officer
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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