

Attention Business Editors:

Woodruff Capital Management Inc. Announces 2006 Exploration Program on Estrades Property

TORONTO, Jan. 11 /CNW/ - COGITORE Resources, a division of Woodruff Capital Management Inc. (the "Company") (WOO: TSX-V) is pleased to announce the commencement of its 2006 exploration program on the Newiska-Estrades property ("the "Property"). This program includes drilling on both the 100% owned Estrades Mine Property (see Press Release: June 14, 2005) and on the Newiska-Estrades area that is subject to the Company's earn-in joint venture agreement with Inmet Mining.

A drill rig has already mobilized to the property where the Company plans to drill seventeen holes totalling 8,500 metres. The drill program is intended to:

- a) follow-up on encouraging mineralization discovered in 2005 (see Press Release of June 15, 2005)
- b) provide information on previously unexplored areas on the Property;
- c) test possible dip and strike extensions of the known deposit;
- d) test and/or validate the resource estimate and assay data prepared by previous operators.

According to the Company's 43-101 Technical Report on the Estrades property, Jean-Pierre Cloutier, an independent Qualified Person (QP) as defined under National Instrument 43-101, qualified as "drill indicated" a 1992 resource estimate by Breakwater Resources of 271,415 tonnes at a grade of 7.52 g/t Au, 214 g/t Ag, 0.88% Cu, 13.07% Zn and 1.34% Pb to a depth of 400 metres. Cloutier also qualified as "inferred" an additional resource calculated by Wright Engineers Ltd. (1989) of 185,000 tonnes grading 3.26 g/t Au, 193 g/t Ag, 0.79% Cu, 9.22% Zn and 0.70% Pb from a depth of 400m to 600m in the Main Zone. In today's standards these estimates would not comply with CIM Definition Standards on Mineral Resources and Mineral reserves that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, November 14, 2004. While Cloutier believes these numbers to be the most accurate, the Company has not yet done the work necessary to verify the classification of the resource or reserve, the Company is not treating them as a NI 43-101 defined resource or reserve verified by a QP, and the historical estimates should not be relied upon. The Company's 43-101 report is posted on SEDAR.

Cogitore President Gérald Riverin, Ph.D., P. Geo. stated "We are very excited to be drilling on the Newiska-Estrades property. Previous results indicate that the area continues to host significant potential for new discovery. We anticipate that this program will further define the known resources on the Estrades Mine deposit and we also look forward to a potential expansion of known mineralization on the remainder of the Newiska-Estrades property."

COGITORE geologists Gérald Riverin, Tony Brisson and Benoit Lafrance are all qualified under the terms of NI43-101.

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.

On Behalf of the Board of Directors
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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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