

Attention Business Editors:

Scoping Study on Estrades completed and delivered by Met-Chem; 43-101 compliant resources calculations commissioned to Roscoe Postle.

TORONTO, June 2 /CNW/ - COGITORE Resources, a division of Woodruff Capital Management Inc. (the "Company") (WOO: TSX-V) is pleased to announce that it has received from Montreal-based Met-Chem Canada Inc. the final report on a scoping study done on the Company's Estrades Project in Quebec. The purpose of the study was to obtain a preliminary assessment of the capital and operating costs that would be associated with the development and mining of part of the remaining resources at the 100% owned Estrades deposit.

Although the study was conducted based on resource calculations that are not compliant with CIM Definition Standards on Mineral Resources and Mineral reserves adopted by CIM Council, November 14, 2004, the Company considers the results of the study encouraging enough to justify an independent National Instrument 43-101 resource calculation. Accordingly, a resource calculation was commissioned to Roscoe Postle Associates Inc. ("RPA"). The RPA work will be conducted primarily by Bernard Salmon, Eng., who is a consulting Geologist with RPA based in Rouyn-Noranda, Quebec. Mr. Salmon is highly qualified and has extensive experience in mining geology and mineral reserves estimation, and more specifically on numerous deposits of the Abitibi region. The work is expected to be completed by mid-July 2006. Based on the Met-Chem scoping study and on the RPA report, the Company will determine whether a full scale feasibility study on Estrades is warranted.

Cogitore President Gérald Riverin, Ph.D., P. Geo. stated: "The completion of the scoping study and the commissioning of a NI-43-101 compliant reserve calculation by RPA at Estrades mark an important step in the growth of the Company. While Estrades is still a high profile exploration project for the Company, it encloses a small but high grade base and precious metal deposit which could benefit in the short term from the existing mine development to the 200 metre level and the current favourable outlook for metal prices. While the RPA study is critical to the future of the known resources at Estrades, the Company will continue to aggressively pursue exploration along the 10 km strike length of the favourable horizon."

According to the Company's 43-101 Technical Report on the Estrades property, Jean-Pierre Cloutier, an independent Qualified Person (QP) as defined under NI 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. 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 just started the work necessary to verify the classification of the resource or reserve and is not yet 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.

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

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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