

Attention Business Editors:

Woodruff Capital Management Selects Met-Chem to Undertake Scoping Study
on Estrades and Extends Drilling Program

TORONTO, March 15 /CNW/ - COGITORE Resources, a division of Woodruff Capital Management Inc. (the "Company") (WOO: TSX-V) is pleased to announce that it has selected Montreal-based Met-Chem to undertake a scoping study on the company's Estrades Project in Quebec. The study will commence in mid-March and is expected to be completed by May of this year. The purpose of the study is to obtain a preliminary estimate 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.

Cogitore President Gérald Riverin, Ph.D., P. Geo. stated: "We believe that it is in our shareholders' best interests to carry out this scoping study in light of existing mining infrastructure at Estrades and current high metal prices. The validation of the historical Mineral Resource estimate and the completion of the scoping study in May will represent a significant milestone for the Company in unlocking the full value of its projects."

The objective of the study will be to incorporate the 1992 resource estimate to a depth of 400 metres into a mine plan for the project. The 1992 Breakwater plan will serve as a base for the current scoping study but alternatives for the development of the project will also be reviewed. The Met-Chem study and report will determine whether a definitive feasibility study is warranted in light of the existing mine development to the 200 metre level, the high grade of the resources and the current favourable outlook for metal prices.

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. 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.

The Report also refers to a mining plan prepared by Breakwater in 1992 to re-open the mine and extract those resources. However, Breakwater never carried out the plan and the resources remain in place.

Met-Chem has a strong track record in the evaluation, design and construction of mines and processing plants for a range of mineral projects, with particular expertise in metallurgy.

In addition to the scoping study, the Company will be continuing its drilling program on the Estrades properties. The program includes a minimum infill drilling of the drill indicated resources and continuing drilling of nearby prospective exploration targets. Please see the Woodruff press release of January 11, 2006 for more information regarding the drilling program at Estrades.

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

On Behalf of the Board of Directors
Mark Goodman
Chairman of the Board

The TSX Venture Exchange has not reviewed and does not accept

responsibility for the adequacy or accuracy of this release.

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