

RESOLVE VENTURES INC.

Resolve Ventures Closes Private Placement

For Immediate Release
Trading Symbol: RSV – TSX Venture

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VANCOUVER, *BRITISH COLUMBIA* Following its share consolidation on January 17, 2006, Resolve Ventures Inc. (“Resolve”) is pleased to announce that it has completed its previously announced non-brokered private placement (see press release of October 27, 2005). The Company has issued 2,875,000 units of Resolve (the “Units”) at a price of \$0.19 per Unit, for gross proceeds of \$546,250. Each Unit is composed of one post-consolidated common share (a “Share”) of Resolve and one transferable common share purchase warrant (the “Warrant”). Each Warrant is exercisable into one additional post-consolidated common share of Resolve (“Warrant Share”) for a period of two (2) years from the closing date of the Private Placement at an exercise price of \$0.25. The Shares and Warrant Shares are subject to a four- month hold period expiring on May 26, 2006.

The proceeds from the offering will be added to working capital and will be used to finance further exploration on the KLU property as well as to maintain the Company’s Raglan properties in Northern Quebec.

ON BEHALF OF THE BOARD
(sgd.) “David Baker”, President

For further information, please call:
(604) 685-3317 or visit our website at www.resolveventures.com

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