

# RESOLVE VENTURES INC.

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## NEWS RELEASE UPDATE ON RAGLAN

**FOR IMMEDIATE RELEASE**

**June 16, 2005**

**Trading Symbol: RVN – TSX Venture Exchange**

Vancouver, British Columbia ... Resolve Ventures Inc. (“Resolve”) holds an operating interest in approximately 96,000 acres, including a 100% interest in approximately 80,000 acres, in the Raglan Ni-Cu-PGE District, Northern Quebec. During the 2004 field season, Resolve commissioned 2,736 line kilometers of airborne magnetic and electromagnetic surveys over the 96,000 acre land package (AeroTem II system). Also in 2004, Resolve participated in an option agreement with Golden Valley Mines Ltd (“Golden Valley”) (operator) by funding exploration on the 9,000 acre East Shoot Out property. Under the terms of the agreement, Resolve would earn a 50% interest in the East Shoot Out property by (among other terms): (1) Incurring exploration expenditures of \$2,000,000 over a 3 year period ending December 31, 2005; (2) making cash payments to Golden Valley totaling \$100,000; and (3) issuing 500,000 shares of Resolve to Golden Valley.

The Resolve land package is located in the southern part of the Raglan Trend and is underlain by Povungituk Group rocks. The Povungituk Group is a sequence of volcanic and sedimentary rocks that host mafic-ultramafic intrusive rocks which in-turn host Ni-Cu-PGE mineralization, examples of which include Mesamax (1.85 million tonnes @ 2.1% Ni, 2.6% Cu, 5.0 g/t PGE), the Delta Deposit (817,000 tonnes @ 3.01% Ni, 1.26% Cu, 2.6 g/t PGE) and the newly discovered Getty and Sylvie zones (see Goldbrook Ventures news releases dated September 27 and November 29, 2004). Interpretation of the 2004 airborne geophysical data has resulted in a number of co-incident magnetic and electromagnetic anomalies which have been prioritized for ground follow-up. In addition, the exploration report and supporting data covering the 2004 East Shoot exploration program has been evaluated.

Although the East Shoot Out exploration program has been completed to a very high technical standard, the Company has decided to discontinue its joint venture arrangement with Golden Valley. Instead, Resolve’s management will focus its corporate efforts and resources on its own Raglan holdings. Resolve is also reviewing other potential projects and acquisitions that have recently become available.

### **ON BEHALF OF THE BOARD**

“David Baker”, President

For further information, please call: (604) 685-3317

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