

# RESOLVE VENTURES INC.

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For Immediate Release  
Trading Symbol: RSV – TSX-V

October 24, 2008

## NEWS RELEASE

### **Resolve Ventures Proposes Share Consolidation**

*Vancouver, British Columbia.* Resolve Ventures Inc. (the “Company”) announces that, at its 2008 Annual and Special General Meeting scheduled for November 19, 2008 (the “Meeting”), shareholders will be asked to consider an ordinary resolution to approve a consolidation of the Company’s common shares on the basis of one (1) post-consolidation share for every ten (10) pre-consolidation shares, or such lesser whole number of pre-consolidation shares as the directors may determine (the “Consolidation”). If the resolution is approved by a majority of shareholders at the Meeting, the directors will have the sole discretion to select the final Consolidation ratio and to implement the Consolidation at any time prior to May 19, 2009, subject to the approval of the TSX Venture Exchange.

The Company currently has 19,399,309 issued and outstanding common shares. In the event that the Consolidation is conducted on a 10 for 1 basis, the Company would have approximately 1,939,930 shares outstanding following the Consolidation. However, the exact number of post-Consolidation shares will vary depending upon the treatment of fractions which will occur when each shareholder’s holdings are consolidated. Outstanding stock options and warrants would similarly be adjusted by the Consolidation ratio.

Management of the Company believes that further equity financing is required in order for the Company to fund its operating and working capital requirements and future business purposes. It is management’s opinion that the Company’s existing issued and outstanding share capital is not conducive to completing such additional equity financing, and that the Consolidation is required in order to facilitate attracting new equity investment in the Company.

Details of the Consolidation are contained in the Company’s information circular dated October 17, 2008 which will be mailed to shareholders on October 28, 2008, and filed on the SEDAR website ([www.sedar.com](http://www.sedar.com)).

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

*(signed)* “David Baker”, President

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

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