

RESOLVE VENTURES INC.

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For Immediate Release
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Vancouver, British Columbia . . . Resolve Ventures Inc. (Resolve) reports that results that have been received from joint venture partner and operator Golden Valley Mines Ltd. (Golden Valley) from the 2004 exploration program on the East Shoot Out Property, Raglan District, Quebec.

The East Shoot Out Joint Venture

In August 2003, Resolve entered into a mining option agreement with Golden Valley Mines on the East Shoot Out property. Under the terms of the agreement, Golden Valley is the operator and Resolve can earn a 50% interest, subject to a 3% NSR, in the 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 Ventures Inc to Golden Valley Mines.

As of December 31, 2004, Resolve has made \$70,000 in cash payments and issued 500,000 shares to Golden Valley and has spent a total of \$900,000 on exploration.

Exploration Overview

During 2003, exploration work on the Shoot Out property consisted of data compilation, an airborne geophysical survey (AeroTem Magnetic-Electromagnetic System), and prospecting. During the early part of the 2004 exploration season, a 16 person exploration camp was established on the East Shoot Out property. The 2004 exploration program focused on evaluating two ultramafic intrusive bodies identified and delineated during the 2003 exploration program. Surveyed grids were established on selected target areas covering parts of the ultramafic intrusions. A systematic program of geological mapping and prospecting, geophysics, and diamond drilling was completed on the grids. Some exploration work was completed on a reconnaissance basis off the grids. The work completed during the 2004 East Shoot Out exploration program is contained in tables 1 and 2.

Grid	Grid (km)	Mag (km)	MaxMin (km)	MLTEM (km)	Mapping (days)	Prospecting (days)	B.H EM (m)	Surface Grab	DDH (m)
ESO-5	2	1.8	1.8		1	2		3	
ESO-6A	2.7	2.4	2.4	2.8	2	3	147	1	147
ESO-6B	2.7	2.4	2.4	2.3	2	4		27	491
ESO-6C	2.6	2.3	2.3		3	3		5	139
ESO-6D	2.7	2.4	2.4		3	5		3	
ESO-6E	6.1	5.5	2.5		3	5	194.9	24	859
ESO-6F					3	5		30	
ESO Recon				8.3	4				173
Total	18.8	16.8	15.3	13.4	21	27	241.9	93	1809

Notes: 1) Mag is magnetic survey
2) MaxMin is horizontal loop electromagnetic survey
3) MLTEM is Moving Loop Transient Electromagnetic survey
4) B.H. EM is Bore Hole Electromagnetic survey
5) Surface Grab is sample of surface sub-crop or out crop
6) DDH is Diamond Drill Hole

Table 2. East Shoot Out 2004 program diamond drilling summary.

Grid	Hole #	Grid Easting	Grid Northing	Az	Dip	Length (metres)
ESO-5	ESO-04-01	-	-	195	-45	41
ESO-6E	ESO-04-02	1100	1365	198	-45	194
ESO-6E	ESO-04-03	1100	1450	18	-45	135.8
ESO-6C	ESO 04-04	1225	1300	68	-45	139
ESO-6B	ESO-04-05	1222	1204	273	-45	187
ESO-6B	ESO-04-06	1222	1204	273	-55	257
ESO-6A	ESO-04-07	1325	1200	257	-45	147
ESO-6E	ESO-04-08	862	1715	180	-45	110.3
ESO-6E	ESO-04-09	862	1715	180	-88	124
ESO-6E	ESO-04-10	862	1715	360	-45	153
ESO-6E	ESO-04-11	880	1834	255	-45	141.9
ESO-6B	ESO-04-12	1075	1415	95	-45	47
Recon	ESO-04-13	none	none	135	-45	132
					TOTAL:	1809

Exploration Results

Previous to the 2004 exploration program one historical showing, hosted by ultramafic intrusive rocks, was known on the East Shoot Out property. Prospecting during the 2004 exploration program resulted in the recovery of a number of highly anomalous grab samples. Surface mineralization was discovered on all but 1 of the established grids and further mineralization was found during property scale mapping. Of the 13 diamond drill holes completed, significant mineralization was intersected in 3. Two of the mineralized intersections were narrow massive sulphide and the third comprises disseminated sulphide in pyroxenite.

Table 3. Analytical data of selected surface grab samples.

Grid	Sample #	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t	PGM g/t
6-A	31166	0.27	0.17	0.02	0.05	0.82	1.31	2.18
6-B	31170	0.29	0.24	0.02	0.04	0.40	0.75	1.19
6-B	31171	0.39	0.24	0.02	0.12	0.77	1.12	2.01
6-B	31173	0.26	0.18	0.01	0.04	0.54	0.83	1.41
6-B	31177	0.34	0.28	0.02	0.18	0.64	1.08	1.90
6-C	31055	0.28	0.07	0.02	0.03	0.12	0.19	0.34
6-C	31164	0.33	0.18	0.02	0.03	0.20	0.38	0.61
6-C	31165	0.31	0.19	0.02	0.03	0.33	0.67	1.03
6-E	31083	0.26	0.20	0.02	0.03	0.14	0.37	0.54
6-E	31088	0.36	0.24	0.03	0.03	0.18	0.69	0.90
6-E	31089	0.28	0.20	0.02	0.03	0.14	0.41	0.58
6-E	31090	0.28	0.14	0.02	0.03	0.16	0.40	0.59
6-E	31091	0.32	0.30	0.02	0.03	0.22	0.80	1.05
6-E	31092	0.29	0.40	0.02	0.03	0.21	0.75	0.99
6-E	31093	0.27	0.14	0.02	0.03	0.15	0.56	0.74
6-E	31095	0.82	0.23	0.04	0.03	0.74	2.92	3.69
6-E	31099	0.82	0.25	0.04	0.03	0.42	1.64	2.09
6-E	31100	0.38	0.31	0.02	0.03	0.25	0.91	1.19
6-F	31066	0.35	0.12	0.02	0.03	0.13	0.27	0.43
6-F	31069	0.30	0.42	0.01	0.03	0.39	0.82	1.24
6-F	31070	0.28	0.34	0.01	0.03	0.31	0.64	0.98
6-F	31071	0.51	0.64	0.02	0.04	0.88	1.81	2.73
6-F	31074	0.43	0.33	0.02	0.03	0.41	0.72	1.16
6-F	31156	0.30	0.41	0.02	0.05	0.27	0.96	1.28
6-F	31159	0.26	0.22	0.02	0.03	0.24	0.87	1.14
6-F	31160	0.30	0.11	0.02	0.03	0.15	0.55	0.73
Recon	31204	0.25	0.14	0.02	0.03	0.39	0.62	1.04
Recon	31206	0.28	0.17	0.02	0.06	0.50	0.83	1.39
Recon	31207	0.43	0.40	0.02	0.22	1.34	1.81	3.37

Notes: 1) PGM=Pt+Pd+Au

Table 4. Analytical data from 2004 diamond drilling

DDH	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t	PGM g/t
ESO-04-1	32	34	2	0.27	0.14	0.02	0.02	0.10	0.34	0.46
ESO-04-2	NSA									
ESO-04-3	NSA									
ESO-04-4	NSA									
ESO-04-5	175.9	176.3	0.4	1.26	1.72	0.06	0.08	0.46	2.61	3.15
ESO-04-6	NSA									
ESO-04-7	NSA									
ESO-04-8	NSA									
ESO-04-9	NSA									
ESO-04-10	80.4	80.7	0.3	0.74	4.99	0.06	0.02	0.16	0.63	0.82
ESO-04-11	NSA									
ESO-04-12	NSA									
ESO-04-13	NSA									

Notes: 1) NSA = no significant assays

The ultramafic intrusive bodies occurring on the East Shoot Out property are believed to be part of a suite of Ni-Cu-PGE sulphide bearing ultramafic bodies comprising the Southern Trend in the Raglan District and as such is part of a highly prospective belt of rocks. The property is located approximately 7 kilometres south of the Falconbridge Delta Deposit (817,000 tonnes @ 3.05% Ni, 1.26 % Cu, and 2.6 g/t PGE). More recent discoveries in the Southern Trend include the Getty and Sylvie Zones by Goldbrook Ventures Inc. located approximately 22 km to the west-southwest (see Goldbrook news releases September 27, 2004 and November 29, 2004). The 2004 exploration program has demonstrated the presence of appreciable Ni-Cu-PGE sulphide hosted by the ultramafic intrusive rocks on the East Shoot Out property and the intersections of massive sulphide are considered very positive indications. The 2004 program was the first systematic and comprehensive exploration conducted on the East Shoot Out property and Resolve management considers the results to be very encouraging for this stage of exploration development. Resolve management believes that the 2004 exploration results indicate that the East Shoot Out property holds the potential to host economically significant mineralization.

Todd Keast, P. Geo, Chief Geologist for Golden Valley Mines Ltd., and Qualified Person as defined by National Instrument 43-101 supervised the 2004 exploration program on the Shoot Out East property and has reported the data presented in this release to Resolve Ventures Inc.

ON BEHALF OF THE BOARD

(sgd.) *“David Baker”*, President

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

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