

RESOLVE VENTURES INC.

News Release

PRIVATE PLACEMENT ARRANGED

FOR IMMEDIATE RELEASE

February 2, 2005

Trading Symbol: RVN – TSX Venture Exchange

Vancouver, British Columbia ... The Company is pleased to announce that it has arranged a non-brokered private placement involving the issuance of up to 8,000,000 units for total proceeds of \$560,000. Each unit will consist of one common share and one transferable share purchase warrant.

The private placement will be comprised of 4,000,000 non-flow through Units priced at \$0.06 per Unit, and 4,000,000 flow-through Units priced at \$0.08 per Unit. The warrants attached to the non-flow-through and flow-through Units will grant the warrant holder the right to acquire one Common Share at a price of \$0.10 per share for a period of 24 months from the Closing Date.

Finder's fees may apply in this transaction in accordance with the policies of the TSX Venture Exchange. Proceeds of the financing will be added to working capital and will be applied towards the Company's work commitments on its mineral properties in the Raglan Belt in Northern Quebec.

The above financing is subject to regulatory approvals.

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.