



SUNVEST ACQUIRES THE ROY COBALT-SILVER PROPERTY

Sunvest Minerals Corp. has acquired the past-producing Roy mine cobalt-silver property, located about 11 kilometres northwest of Elk Lake. The Roy mine property is a former producer of silver, cobalt and copper with mineralization contained in north-trending calcite veins. It was discovered in 1912, and past development included three vertical shafts and underground and surface diamond drilling.

More recent works uncovered a vein about 210 metres north of the shaft. Fifty-five samples taken along this vein averaged 0.7 ounce per ton silver (24.0 g/t Ag), 1.64 per cent Co, 3.22 per cent Cu and 0.16 per cent nickel. Best values obtained were 4.7 ounces per ton Ag (161.1 g/t Ag), 7.4 per cent Co, 14.02 per cent Cu and 0.55 per cent Ni. Also, a grab sample of the vein, collected near the shaft and to the south, assayed up to 6.80 ounces per ton Ag (233 g/t Ag), 1.96 per cent Co, 13.6 per cent Cu and 1,510 parts per million Ni.

Sunvest president and chief executive officer Gordon Zelko commented: "The acquisition of a past-producing cobalt/silver mine gives us a great head start as far as work programs go. We anticipate commencing a work program shortly."

The cumulative acquisition terms to acquire a 100-per-cent interest in the Roy mine property are the issuance of 1.5 million shares of the company to arm's-length parties over a one-year period plus a work commitment of \$50,000 in year one. A 2-per-cent net smelter return (NSR) will be granted to the vendors with 1 per cent purchasable by the company for \$1-million. The acquisition is subject to TSX Venture Exchange approval. A finder's fee will be payable in accordance with TSX Venture Exchange policies.

The technical contents of this release were approved by Isabelle Robillard, MSc, PGeo, a qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report.

We seek Safe Harbor.