

GEOSCIENCE BC

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NEWS RELEASE

Geoscience BC Funds First Eleven Projects and Issues New Request for Proposals

Vancouver, BC – July 13, 2005 – Geoscience BC is pleased to announce that it has chosen eleven projects for funding from its first request for proposals in April 2005. These eleven projects represent a total funding commitment by Geoscience BC of approximately \$1.5 million. Geoscience BC's funding has been matched by an additional \$1.25 million from industry, universities and the federal government, bringing the total project funding to date to almost \$2.75 million. Interim Executive Director Robert Stevens said, "Geoscience BC is off to an excellent start with great projects and with matching funds from our project partners of \$1.25 million that amounts to almost 50% of the total project funding."

The successful projects cover a wide range of geoscience initiatives and include mapping and mineral potential studies on Vancouver Island, regional geochemical surveys in central and northeastern BC, and hydrocarbon energy potential studies in the Bowser Basin of north-central BC. Geoscience BC is also pleased to have funded a number of innovative projects such as studies to develop geochemical methods to detect buried deposits in central BC and a project to develop a diverse suite of online exploration tools using satellite imagery. A detailed summary of the successful projects can be found on the Geoscience BC website at: www.geosciencebc.com. John Thompson, Chair of the Board of Directors said, "We are pleased at the high calibre of projects funded to date and look forward to the increased exploration activity that these and future Geoscience BC projects will create for British Columbia."

Geoscience BC is also pleased to issue a new request for proposals to undertake regional geochemical surveys (RGS) over three map sheets in British Columbia; one located in the beetle kill area in central BC and two located in east-central BC. RGS surveys have a history of success in BC and mineral exploration targets produced by these surveys generate grass-roots exploration activity that lead to mineral deposit discoveries. Details of this RFP can be found at www.geosciencebc.com. Geoscience BC expects to issue a further request for proposals in the next few weeks to undertake airborne geophysical surveys.

About Geoscience BC

Geoscience BC is an innovative and applied geoscience centre dedicated to the collection, interpretation, and marketing of geoscience expertise, information, and products to the benefit of all British Columbians. Our mandate is to attract investment in the mineral and oil and gas industries in BC through applied geoscience work. Geoscience BC is a non-government organization formed in the spring of 2005 and funded by a \$25 million start-up grant from the BC Provincial Government. Projects considered for funding are identified through requests for proposals and directly by Geoscience BC based on priorities established by management and Geoscience BC's Technical Advisory Committee.

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