

BUCK LAKE VENTURES LTD.

501 - 905 West Pender Street, Vancouver, BC V6C 1L6
Telephone: (604) 682-7159 ~ Facsimile: (604) 669-5886
www.bucklakeventures.com E-mail: ir@bucklakeventures.com

Trading Symbol: BUC
February 24, 2004

12g3-2(b): 82-1669
Standard & Poor's Listed

PRIVATE PLACEMENT CLOSED

Further to its news release of December 15, 2003, Buck Lake Ventures Ltd. (the "Company") announces that it has closed a private placement of 5,500,000 units at \$0.10 per unit. Each unit consists of one common share and one two-year non-transferable share purchase warrant with each such share purchase warrant entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.12 per share. The units are subject to a hold period and may not be traded until June 10, 2004. 220,000 units restricted from trading until June 10, 2004 were issued as a finder's fee in connection with the private placement.

Closing of the flow through portion of the private placement announced December 15, 2003 was set out in the Company's news release of January 14, 2004.

The Company wishes to issue a correction to the January 14, 2004 news release. The finder's fee was 146,760 shares and 73,380 warrants of the Company, not 146,760 units of the Company.

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Per: ***"Raymond Roland"***
Raymond Roland, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release