

BUCK LAKE VENTURES LTD.

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

TSX Venture Exchange: BUC
OTC Bulletin Board: BUKVF
May 4, 2004

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

DRILLING TO COMMENCE FOR PLATINUM/PALLADIUM/ NICKEL PROJECT

Buck Lake Ventures Ltd. ("BUC") is pleased to announce that a Diamond Drill Exploration Program is being mobilized at its Buck Lake Platinum/Palladium/Nickel/Copper Project and scheduled to commence in Mid-May 2004.

This drill program will be the first drill testing of the high grade palladium (31.6 g/t), nickel (9.96 %), platinum (2.82 g/t) and copper (1.53%) discovery at the Main Discovery Area on BUC's Buck Lake Project.

The Buck Lake Platinum, Palladium, Nickel and Copper Project is located near North American Palladium Ltd's Lac des Iles Palladium Mine, approximately 100 km northwest of Thunder Bay, Ontario, Canada, and lies on the "Ring of Fire"- a circular geological structure renowned for the Lac des Iles Mine and several PGE hosting intrusions, including Buck Lake -the intrusion considered to be the most prospective for the presence of platinum, palladium, and nickel mineralization.

The Main Discovery Area at Buck Lake will be the primary focus of the drill program where surface exploration discovered the very significant platinum, palladium, copper and nickel mineralization within highly disrupted pyroxenite breccia clasts hosted within gabbro matrix. Surface pit blasting at the Main Discovery Area revealed the potential for these clasts to contain massive sulphide components of up to 60%. It was grab samples taken from fresh massive sulphides exposed by the blasting that returned up to 31.6 gram per ton palladium, 2.82 grams per ton platinum, 1.53 % copper and 9.96 % nickel.

Consulting geologists believe these highly mineralized pyroxinite clasts on surface at the Main Discovery Area are in fact fragments of a mineralized unit at depth that were

subsequently brought to the surface through a late, volatile eruption. BUC's drill program is designed to follow surface mineralization to depth and to test for highly mineralized pyroxenite units at depth.

Nine drill holes will target the Main Discovery Area while a second platinum/palladium showing located 200 meters southwest of the Main Discovery Trench will also be drill tested.

In conjunction with the Phase I Drill Program, more drill targets are expected through a Phase III trenching program that will follow the mineralization trend from the Main Discovery Trench to the southeast where it currently dips under overburden. An additional 4 trenches are proposed under the Phase III Trenching Program. The four northeast-southwest trending trenches are expected to intermittently cover an area of 100 metres by over 200 metres extending from Main Trench Area.

BUCK LAKE VENTURES LTD.

Per: *“Raymond Roland”*
Raymond Roland, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. Cautionary Note to US Investors: This news release may contain information about adjacent properties on which we have no right to explore or mine. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.