

## ***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](http://www.bucklakeventures.com) E-mail: [ir@bucklakeventures.com](mailto:ir@bucklakeventures.com)

Trading Symbol: BUC  
May 8, 2006

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

---

### **PRIVATE PLACEMENT UPDATE**

---

Further to its news release of February 28, 2006, Buck Lake Ventures Ltd. (the "Company") (TSX.V-BUC) announces the \$1.8 million private placement has been repriced by increasing it to \$0.25 per unit and increasing the exercise price of the warrant to \$0.335. The private placement has also been increased to \$2,400,000.

Subject to regulatory approval to a five for one share consolidation and coincident name change, the revised private placement comprises 9,600,000 post-consolidation units at \$0.25 per unit. Each post-consolidation unit consists of one post-consolidation common share and one transferable warrant entitling the holder to purchase one additional post-consolidation share for \$0.335 per share for a period of two years.

The share consolidation and financing, including any finder's fees that may be paid, are subject to acceptance for filing by the TSX Venture Exchange.

### **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.*