

Investorideas.com Reports on Resource Companies in the McFaulds Lake Area-the Next Big Base Metal Play?

Who's on Base?... Noront Resources Ltd, MacDonald Mines Exploration Ltd., Hawk Uranium Inc., KWG Resources Inc., Spider Resources Inc. and a Growing List of Juniors

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POINT ROBERTS, WA and DELTA, BC--(Marketwire - January 29, 2008) - www.InvestorIdeas.com, a leading global investor and industry research resource portal covering mining stocks, reports on the McFaulds Lake Area, a highly followed base metal play. The McFaulds "Ring of Fire" will be one of the plays discussed in the third Investor Ideas online investor mining conference to be held February 27, 2008, themed: "The Global Hunt for Commodities - Finding the Next Big Play in Mining Stocks."

In a volatile market, investors continue to speculate on one of the hottest potential mining plays to come around in a while and the juniors are lining up to follow the money.

A growing number of resource companies have joined Noront Resources Ltd (TSX-V: NOT) in the McFaulds Lake "Ring of Fire" area including : MacDonald Mines Exploration Ltd. (TSX-V: BMK), KWG Resources Inc. (Market, News), Spider Resources (Market, News) and Hawk Uranium Inc. (TSX-V: HUI).

Hawk Uranium Inc. (TSX-V: HUI) will be one of many publicly traded mining companies presenting with leading industry resource experts, in the upcoming Investorideas.com online investor conference.

Hawk's President Vance White commented regarding their McFaulds properties, "We are very pleased to have an opportunity to be part of the McFaulds 'Ring of Fire' play by participating with the two major players in the area. We have had a long standing relationship with the principals of both Noront and MacDonald. Both companies have excellent management teams and exploration personnel."

"I believe that the Noront discovery will become a very significant discovery and the McFaulds district; a significant new mining district. This entire play will evolve over the next few years. One must remember that this area of Northern Ontario is a very under explored area and with the advent of modern geophysical techniques and equipment a number of new discoveries could well come out of the area. Also with the construction of the road into the DeBeers Victory diamond mine one will have greater and easier access to the area."

Brent Nykoliation, Director of Business Development, MacDonald Mines Exploration (TSX-V: BMK), noted, "We are very pleased to announce that a major drill program on

MacDonald and Joint Venture ground with Temex Resources, Baltic Resources and Hawk Uranium will commence in February. We will be moving a second drill into the area in early March and anticipate that MacDonald Mines along with 5 or 6 other companies will be fully engaged in winter/spring drill programs."

He went on to say, "We anticipate that the current airborne survey will produce multiple geophysical targets on both the MacDonald Mines and Joint Venture ground, Equally important to note, MacDonald Mines still has very good targets on the McNugget, Big Mac and the Joint Venture Property with Hawk Uranium that were identified from its previous airborne survey and still must be drill tested."

In any sector -- it's wise to research who is investing the "smart money." In the center of this play is IBK Capital Corp. of Toronto, who has provided private placements for several of the key players, starting with Noront Resources: \$35 million, in addition to MacDonald Mines: \$10.5 million, Hawk Uranium: \$2 million, Spider Resources: \$2.76 million and Seafield Resources: \$0.85 million. IBK continues to raise funds for other companies active on the Ring.

According to Michael White, Vice President of IBK Capital, "Noront's Eagle One deposit is a world class nickel-copper-platinum-palladium discovery. Results to date are very encouraging and warrant substantial follow-up by Noront and others in this area now dubbed the Ring of Fire. The Ring of Fire is three times the size of the Sudbury Basin and will require considerable funding for exploration going forward. The combined budgets of companies exploring on the ring already total \$60 million for 2008 and we believe \$250 million will be spent on exploration over the next five years. We are delighted to be involved with this world class discovery and pleased to provide investment banking services to strong management teams committed to the area. To date we have raised over \$50 million dollars for companies active on the Ring of Fire."

The Company that made the area known to investors, Noront Resources Ltd., is also the most aggressive in the area, reports the company.

According to Noront's President, Richard Nemis, "Many investors and Mining Analysts have indeed compared Noront's Eagle One Nickel-Copper-PGE discovery to other significant historical mining plays in Canada, including; Voisey's Bay and Hemlo. This project, although only a few months old, has already attracted the attention of many new investors while rewarding old investors for their support of Noront over many, many years. The discovery has raised the eyebrows of many senior explorers that are watching from a distance, the developing exploration play by many 'Bay Street juniors' as these company's assemble strategic land positions around the Ring of Fire. This comparison is likely due to the market attention, as well as the staking rush that has happened over the past 3 or 4 months in this isolated region of Northern Ontario, however the comparison is not likely to do with the geology of these two world class mining projects, as the geology of the Eagle One occurrence is quite different from that of Hemlo or Voisey's Bay. Eagle One is a magmatic massive sulphide, bearing some genetic similarities to Voisey's Bay, however, Eagle One has quite high levels of Platinum and Palladium along with the high

nickel and copper content, the likes of which are not seen in Voisey's Bay Cu-Ni-Co deposits. Noront would compare the geology and mineralization to that of the many Ni-Cu-PGE occurrences and deposits (including Xstrata's Raglan deposit) in the Ungava Region, Northern Quebec, where similar grades of these base and precious metals are found."

"Noront is currently the most aggressive company in the area with respect to drilling, geophysical surveying, and land acquisition (staking claims and optioning properties that have been assembled or maintained by other explorers in the area). Noront is looking at the Double Eagle project as a regional play, has commenced a region wide airborne survey, the scope of which will rival those done in the past in the other historical areas mentioned above. Based upon information from this survey, Noront will be prioritizing anomalies for ground geophysical and drill test follow-up, starting in early 2008. The drilling will continue on the Eagle One occurrence and in its immediate surrounds, until this occurrence is understood well enough to prepare a preliminary resource estimate. Eagle One will be used as a model by Noront, to look for other look alikes in the immediate vicinity, and as such, the detailed geophysical and geochemical signatures from our ground work will be kept confidential and in-house. This will provide an exploration advantage to Noront in the area over the some of the competition that is new to the area, perhaps prompting others to join forces (JV) with Noront. Noront anticipates a very aggressive exploration campaign throughout 2008 that will hopefully translate into an increase in the shareholder value in the company."

Another name in the "Ring" is Pinetree Capital, (Market, News) who has purchased shares of several junior mining companies exploring the McFaulds Lake, including Noront Resources and MacDonald Mines Exploration.

Other companies with properties in the area include Fancamp Exploration Ltd., Goldeye Explorations Limited, 50:50% Joint Venture Partner, Tribute Minerals Inc and Probe Mines.

For investors following the McFaulds play, follow the leader, Noront, for results and follow the money to see if further capital is invested in the area. Time will tell if this is another historic mining play in Canadian history.

The upcoming online mining conference, "The Global Hunt for Commodities - Finding the Next Big Play in Mining Stocks," is free to investors with registration.

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