

BUCK LAKE VENTURES LTD.

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Trading Symbol: BUC
January 14, 2004

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

FLOW-THROUGH 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 4,000,000 flow-through units at \$0.10 per unit. Each unit consists of one flow-through 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 April 23, 2004 as to 2,175,000 units and until May 1, 2004 as to 1,825,000 units. 146,760 units restricted from trading until April 23, 2004 were issued as a finder's fee in connection with the private placement.

A further private placement of 5,500,000 units at \$0.10 per unit is anticipated to close forthwith.

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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