

BUCK LAKE VENTURES LTD.

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Trading Symbol: BUC
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UP TO 7 FOR 1 SHARE CONSOLIDATION PROPOSED GWYN LAKE OPTION EXTENDED

Buck Lake Ventures Ltd. (the "Company") (TSX.V-BUC) announces that at its upcoming Annual and Special General Meeting of shareholders it will be seeking shareholder consent to a proposed consolidation of its share capital on an up to seven (7) old shares for one (1) new share basis and a change of its name to Consolidated Buck Lake Ventures Ltd., or such other name as the Board of Directors may approve.

The share consolidation is being proposed in order to allow the Company greater flexibility in future financings and is subject to shareholder and TSX Venture Exchange approval.

The Company also announces that it has entered into an amending agreement with respect to its Gwyn Lake Property. Pursuant to the terms of the amending agreement, in consideration of the issuance of 50,000 common shares of the Company to the optionor, the remaining three cash payments totaling \$65,000 due to the optionor have each been deferred by a year with the final payment due on September 1, 2008. The amending agreement has been accepted for filing by TSX Venture Exchange and the Company has issued the 50,000 common shares to the property optionor. The shares are restricted from trading until May 20, 2006.

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.