

## **RICHMOND MINERALS INC.**

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### **JOINT NEWS RELEASE**

#### **RICHMOND MINERALS INC. & FORT CHIMO MINERALS INC. ANNOUNCE JOINT VENTURE AGREEMENT**

**Toronto, Ontario, May 10, 2006 – Richmond Minerals Inc. (RMD – TSXV)** (“Richmond”) and **Fort Chimo Minerals Inc. (FORT - CNQ)** (“Fort Chimo”) have entered into a two-year, two million dollar (\$2,000,000) joint venture exploration agreement covering approximately 212,449 acres (85,973 hectares) of mineral rights in the central and southwest area of Quebec.

Phase One of the exploration project will begin within 30 days and will consist of an airborne geophysical survey of the properties. The estimated cost of these surveys is \$400,000. Richmond has the option to withdraw from the option agreement after reviewing the results of these airborne surveys. If Richmond elects to withdraw after its review of the surveys, it will receive 1,000,000 common shares of Fort Chimo Minerals Inc.

If Richmond elects to proceed with the two-year option after it’s review, it will issue 1,000,000 common shares of Richmond Minerals Inc. to Fort Chimo and spend the remaining \$1,600,000 over two years from the date of signing of the agreement to earn a 50% interest in the properties.

The claims are prospective for precious metals, base metals and uranium. Richmond will act as operator during the earn-in period.

This agreement is subject to regulatory approvals.

On Behalf of the Board of Directors

(signed)

Warren Hawkins, P.Eng., President  
Richmond Minerals Inc.

On Behalf of the board of Directors

(signed)

James Brady, President  
Fort Chimo Minerals Inc.

***Neither the TSX Venture Exchange Inc. nor any other regulatory body accept responsibility for the adequacy or accuracy of this news release.***