

Attention Business Editors:

Nine Conductive Anomalies Found to Date on Metalex's James Bay Nickel and Copper Properties

KELOWNA, BC, March 31 /CNW/ - Metalex Ventures Limited (MTX : TSX-V) WSR Gold Inc. (TSX-V:WSR) ("WSR") and Arctic Star Diamond Corp. (TSX-V : ADD) ("Arctic Star") announce that a drill program will shortly commence on our James Bay Nickel and Copper properties.

<<

Since acquiring the claims in late 2007 and early 2008 the joint venture has:

1. Completed helicopter borne magnetic and electromagnetic geophysical surveys on nearly half of the joint venture claims;
2. Reviewed the geophysical data received to date and have identified nine conductive anomalies accompanied by favorable magnetic anomalies. These targets are mostly situated along the "Ring of Fire" and have been prioritized;
3. Mobilized a competent field geologist as well as a ground geophysical crew to a camp near the priority drill targets along the "Ring of Fire";
4. Mobilized a heli-portable drill rig to our camp so that drilling can commence as soon as the ground geophysics utilized to further delineate the targets is complete;

>>

Under the terms of the joint venture WSR can acquire up to a 50% beneficial interest in the properties by spending up to CDN\$20.0 million over a four year period. Currently the properties total 21,440 hectares and are owned 91.5% by Metalex and 8.5% by Arctic Star.

Metalex is pleased with the progress of work on the joint venture properties to date and looks forward to the commencement of drilling.

Dr. Charles Fipke, P. Geo is the Qualified Person responsible for the technical contents of this press release.

"Chad Ulansky"

Chad Ulansky
President.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

%SEDAR: 00008159E

/For further information: 2600B Enterprise Way, Kelowna, B.C, Canada, V1X 7Y5, Tel (250) 860-8599; Fax (250) 860-1362, www.metalexventures.com, investorinfo@metalexventures.ca (MTX.)

CO: Metalex Ventures Ltd.

CNW 07:30e 31-MAR-08