

Attention Business Editors:

WSR Gold Inc. Announces Option to Acquire Interest in James Bay Lowland Properties

TORONTO, Nov. 26 /CNW/ - Metalex Ventures Ltd. (TSX-V:MTX) ("Metalex"), WSR Gold Inc. (TSX-V:WSR) ("WSR") and Arctic Star Diamond Corp. (TSX-V:ADD) ("Arctic") announced today that they have entered into a letter of intent pursuant to which WSR has been granted the option to acquire a 50% interest in certain claims of Metalex's and Arctic's James Bay Properties, in the Province of Ontario. The joint venture does not include Metalex's properties contained within the Attawapiskat joint venture nor those claims in the T1 joint venture that contain the T1, U1, U2 and U2NW kimberlites. WSR, Metalex and Arctic are at arm's length.

The Properties are strategically located on and around the "Ring of Fire" and cover approximately 36 square kilometres (8,944 acres) of ground. Based on geophysical work completed by Metalex and Arctic, there are 33 High Priority Volcanic Massive Sulphide ("VMS") drill ready targets that have been identified and staked. Further flying on 100 meter spacings over the targets and other claim blocks will commence shortly and upon review of the flight data drilling will start.

Metalex has a complete exploration camp in the area with 2 drill rigs, and other required amenities to effectively operate and immediately commence an exploration program. John Tait, CEO of WSR said, "This turn key operation allows Metalex, Arctic and WSR an excellent opportunity immediately to implement Metalex's extensive exploration data and to explore these highly prospective properties." Metalex has extensive experience operating in the James Bay lowlands, having diamond exploration programs both at Attawapiskat and T1.

Under the terms of the letter of intent, WSR has the right to fund a maximum of CDN\$20.0 million in expenditures on the Property over a 4 year period. For each CDN\$5.0 million in expenditures, WSR will acquire a 12.5% interest in the Property, up to a maximum 50% interest. During the joint venture period, a management committee will be formed. Metalex has agreed to deal exclusively with WSR with respect to the Properties.

The letter of intent is subject to standard conditions including the completion of due diligence by WSR, the execution of a definitive agreement and the approval of the TSX Venture Exchange with respect to each of WSR and Metalex. It is currently contemplated that the definitive agreement will be signed on or before January 7, 2008.

#### About Metalex

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Metalex is a Canadian exploration company primarily focused on diamonds. Metalex has a global portfolio of diamond projects ranging from advanced stages of exploration to grass roots including projects in Ontario, Morocco, Angola and Brazil (subject to regulatory approval). The common shares of Metalex trade on the TSX Venture Exchange under the symbol "MTX".

#### About WSR

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WSR is a Canadian based mineral exploration company. WSR can earn a 50% interest in a McFauld's Lake Project pursuant to an option agreement with Noront Resources Limited (TSX-V: NOT) (see press release dated November 1, 2007). The area will include 15 Claim Blocks, approximately 4,400 hectares (9,600 acres) in the Ring of Fire, McFauld's Lake, Ontario near Noront's prolific nickel copper and Platinum Group Metals discovery. The common shares of WSR trade on the TSX Venture Exchange under the symbol "WSR".

#### About Arctic

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Star Arctic Star Diamond Corp. (TSX-V: ADD) is a dynamic Canadian diamond exploration company. Arctic is aggressively developing several projects

Northern Canada and Ontario. Arctic's primary focus is our Credit Lake property, located in the Northwest Territories.

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

Forward looking statements: Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of WSR, including but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of resource and reserve estimates, currency fluctuations, dependence upon regulatory approvals, the unavailability of future financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and as such, undue reliance should not be placed on forward-looking statements.

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(MTX. WSR. ADD.)

CO: Metalex Ventures Ltd.; WSR Gold Inc.; ARCTIC STAR DIAMOND CORP.

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