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NEWS RELEASE

CHINA JOINT VENTURE ANNOUNCED

January 23, 2004 - ATAC Resources Ltd., Savoy Capital Investments, Inc., Cash Minerals Ltd. and Strategic Metals Ltd. are pleased to announce that they have signed a joint venture agreement to conduct mineral exploration in China.

Representatives of the joint venture have just returned from China where they met with a variety of government organizations and private individuals with access to data concerning a wide range of mineral deposits. The joint venture's manager in China has already arranged legal counsel and is assembling a team of bilingual geologists who will work under the direction of Archer, Cathro & Associates (1981) Limited to review data concerning prospective targets. The best of these targets will later be visited and ground proofed. The joint venture intends to make key acquisitions and will be seeking additional joint venture partners to help fund exploration and development.

Costs of initial target identification and ground proofing will be 50% Savoy and 50% shared equally by ATAC, Cash and Strategic. As specific prospects are acquired, Savoy will have the right to participate at 50% and one of the other companies will have the right to the remaining 50% interest. Whether ATAC, Cash or Strategic will participate in a given project, will be determined based upon the main commodity in the prospect. ATAC will have first right to gold targets, Cash to energy or industrial mineral targets and Strategic to other metal or gemstone targets.

The joint venture will focus on provinces where geology and metallogeny resemble those in the northern Cordillera. This will allow the exploration team to re-evaluate Chinese data in the context of deposit models that have been developing in recent years in the northern Cordillera.

For more information regarding ATAC Resources or its projects please contact Doug Eaton or Al Archer at 604-688-2568.

ATAC RESOURCES LTD.

Per: W. Douglas Eaton, President

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