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September 7, 2004

12g3-2(b): 82-1669
Standard & Poor's Listed

TWO GOLD HOSTING ZONES CONFIRMED ON THE GWYN LAKE GOLD PROPERTY

Buck Lake Ventures Ltd. (TSX.V:BUC) is pleased to announce the discovery of two gold occurrences within a proven regional gold belt on the Gwyn Lake Gold Property in Northwestern Ontario.

Highlights from chip/channel sampling of these zones is as follows:

Sample #	Type (true width)	Zone	Lithology	Gold g/t
94806	Chip – 2.5 metres	North Zone	IF & Qtz vein	4.56
94811	Chip - 0.27 m metres	North Zone	Qtz vein	7.44
94945	Chip – 1.5 m metres	South Zone	IF	3.22
94946	Chip – 0.15 metres	South Zone	Qtz Vein	4.83
94947	Chip – 2 metres	South Zone	IF	5.33

The Gwyn Lake Gold Property is located on the historical Beardmore – Geraldton Gold Belt, 15 km east of Beardmore, Ontario. The Beardmore – Geraldton Gold Belt is well known for its extensive mining history including at least 19 gold mines reportedly having historically produced in excess of 4 million ounces of gold with a combined average grade of 11.5 g/t. Recent activity in the area has renewed interest in the gold bearing potential of the Beardmore-Geraldton Gold Belt with the focus on rejuvenating some of these historic, high-grade gold mines.

The Gwyn Lake Phase I Exploration Program targeted two of three well defined east-northeast trending subparallel zones delineated through airborne magnetic and electromagnetic (EM) anomalies representing a regional banded iron formation (IF).

Work on the property included prospecting and reconnaissance sampling/mapping as well as hand trenching and channel/chip sampling. The summer work program successfully confirmed the presence of highly anomalous gold values within two of the three regional trending zones on the

Gwyn Lake Property. To date, outcrop from portions of the North and South zones has been identified and sampled while the Central Zone remains unexplored.

The North Zone

Results from the North Zone returned gold mineralization from hand trenches dug during 2003 and extended during 2004. Notable gold values were sampled intermittently along strike for 125 metres and across an estimated width of 10 metres. Additional sampling approximately 15 metres north of the zone intersected additional mineralization suggesting the zone may be in excess of 25 metres in width. The zone continues to remain open to the east and west along strike and to the north and south where the zone dips beneath overburden.

The South Zone

Reconnaissance prospecting/sampling along the South Zone revealed the presence of historic hand dug trenches. Preliminary sampling of this portion of the South Zone consisted of 9 samples taken from outcrop approximately 50 metres along strike over a 10 metre width. Of the 9 chip/grab samples, 6 returned highly anomalous values within both the IF and associated quartz veins.

Highlights of chip samples taken across the South Zone include chip sampling of 3.22 g/t gold over 1.5 metres, 5.33 g/t gold over 2 metres and 4.83 g/t over 0.15 metres. The South Zone occurrence remains open along strike to the east and west and the full width has not been determined due to overburden.

Buck Lake is encouraged with the successful discovery of two gold occurrences within a proven regional Gold Belt. Buck Lake plans a more detailed surface program to better define the North and South zones along strike, and to identify the gold potential of the Central Zone.

The Gwyn Gold Property is comprised of three claims totaling 20 claim units (320 hectares). The property measures approximately 2 km by 2 km along the Beardmore-Gearldton Gold Belt.

Rod Husband, B.Sc., P.Geo, acts as the Qualified Person supervising the Gwyn Lake Gold Project.

To acquire a 100% interest in the Gwyn Lake Property, Buck Lake Ventures must make cash payments totaling \$75,000 over 4 years, issue 100,000 non-assessable common shares and complete \$150,000 cumulative work within 4 years. The vendor retains a 1% net smelter royalty (NSR), half (0.5%) of which can be purchased for a one time payment of \$500,000 and the remaining half (0.5%) can be purchased for an additional \$1,000,000.

Additional Acquisitions

Buck Lake is currently reviewing several gold exploration prospects in Ontario in the Gwyn Lake area based on the Company's successful exploration program. Buck Lake will provide further details of acquisitions if and when they occur.

BUCK LAKE VENTURES LTD.

Per: "*Renee Brickner*"
Renee Brickner, Director

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