

Resource Investor Monthly

The Resource Investor Monthly is produced by Ascenta Capital Partners Inc., a leading provider of outsourced investor relations to public companies in Western Canada. Among Ascenta's client roster are a number of high-quality junior resource companies that are active throughout the world. The Resource Investor Monthly provides a brief overview of current developments relating to these companies. This information is not intended to be complete and does not constitute an offer or solicitation to buy or sell any securities discussed herein in any jurisdiction. Investors should obtain advice based on their own individual circumstances before making an investment decision. For additional information on any one of these companies, readers are encouraged to contact the investor relations representative noted or visit the company's website.



Canaco's Handeni Project Highlighted at 2008 SEG/GSSA Conference

August 28, 2008 - Canaco Resources Inc. (TSXV:CAN) announced the results of reconnaissance, reverse circulation drilling at the company's Semwaliko prospect, part of the 100%-owned Handeni Gold Project located in the United Republic of Tanzania.

Results have been received for the recent reverse circulation ("RC") drilling program at the Semwaliko North Prospect. Ten drill holes for a total of 1,027 meters of shallow RC drilling were completed at the Semwaliko North Prospect to test an area of artisanal workings over 400 meters of strike. Five drill holes for a total of 780 meters were also drilled to the south, to test a weak soil geochemical anomaly (40ppb Au). Peak gold results included 12 meters @ 1.04g/t including 1 meter @ 6.5 g/t and several >1g/t intercepts over narrow widths. Drill hole MGZC007 was abandoned in 2.85g/t Au in a vertical fault zone and remains open at depth. The peak intercepts are shown in Table 1 on the company's website.

The interpretation of data returned from the RC program indicates the geology of the Semwaliko prospect is structurally complex. Anomalous gold mineralization was intersected over broad widths from metamorphosed amphibolite. Additional targeting of exploration drilling at Semwaliko will require further detailed mapping of the surface geology and compilation of the results of the RC program and recent soil geochemistry.

The reconnaissance drilling at Semwaliko is phase 1 of a three-phase exploration drilling program planned to test the down dip extensions

of surface mineralization identified by artisanal mining operations on the Handeni Gold Property. The next phase of drilling will consist of systematic diamond drilling of the Magambazi prospect where artisanal, bedrock mining operations have exposed surface gold mineralization over a strike length of 350 meters within a 1.3-km long trend of strongly anomalous gold geochemistry in soils.

The planning, execution and quality control programs at the Handeni Project are under the supervision of Andrew Lee Smith, P.Geo. and Dr. David Groves, Canaco's Director of Project Development, Tanzania. Mr. Smith and Dr. Groves are qualified persons as defined by National Instrument 43-101.

Canaco Resources Inc. is a technically strong company focused on mineral projects - gold and diamonds - in Tanzania and West Africa.

Canaco Resources Market Information

Shares Outstanding:	32.4M
Shares Fully Diluted:	37.4M
Recent Price:	\$0.20
52-Week High/Low:	\$0.465/\$0.15
Market Cap:	\$6.5M
Website:	www.canaco.ca

Investor Relations Contact: Andrew Baren
TF: 1.866.684.4743 ext 246
E: andrew@ascentacapital.com



Ecuagold Resources Ltd.
Ecuador Gold S.A.

Ecuagold Announces Opening of Office and Staff Additions in Colombia

August 7, 2008 - Ecuagold Resources Ltd. (TSXV: EGR; Frankfurt: WKN A0MJ3A; EAG) announced that its wholly owned Colombian

subsidiary, ColombiaGold Resources S.A. ("CGR"), has opened an office in Medellin, Colombia, which will be the headquarters for the company's activities in Colombia. Ecuagold is also pleased to announce that CGR has hired two Colombian geologists who will be based in the Medellin office and will continue to be managed and assisted by the company's Quito-based senior exploration group.

Sr. Rafael Rodriguez Alvarez has been employed as Senior Geologist and CGR's principal contact in Colombia. Sr. Rodriguez has over 25 years experience in the mining industry, having worked in Cuba, Portugal, Peru, Argentina and, most recently, in Colombia. He was Director of Exploration in the mid-1990s for Procoloro Resources Inc., a junior Canadian mining company, which acquired interests in several mineral properties in the Segovia - Remedios Region ("Region") in the Department of Antioquia ("Antioquia"), Colombia. This Region has accounted for a significant percentage of Colombia's historic gold production, and is one of CGR's key targeted areas in Colombia. Sr. Rodriguez supervised both underground and surface exploration programs in the Region, including 20,000 metres of core drilling. Sr. Rodriguez is a part-time assistant professor of geology at the National University of Colombia, Medellin, and has consulted for a number of foreign mining companies throughout Colombia and in other Latin American countries. He has a B.Sc. Geology from Havana University and a M.Sc. Geology from the National University of Colombia, Medellin.

Sr. Daniel Canastho Echavarrá, who has been employed as Geologist, has over 19 years of technical and administrative experience in the mining industry, principally gained in Colombia, but also in Ecuador and Venezuela. One of his

recent consulting assignments was working for the Government of Antioquia supervising the inspection and updating of files on over 100 small mines. Sr. Canastho has a B.Sc. Geology from the National University of Colombia, Medellin.

CGR has been very active in Colombia over the past four months, principally in Antioquia. CGR has signed several confidentiality and exclusivity agreements with various concession owners, mainly within the Segovia Batholith trend, and is presently in advanced-stage negotiations to acquire several precious metals projects in Antioquia, although final agreements have not yet been concluded.

Ecuagold Resources Ltd. is engaged in the acquisition, exploration and potential development of primarily precious metals properties in Ecuador.

Ecuagold Resources Market Information

Shares Outstanding:	\$32.1M
Shares Fully Diluted:	\$53.2M
Recent Price:	\$0.10
Week High/Low:	\$0.58/\$0.17
Market Cap:	\$6.4M
Website:	www.ecuagoldresources.com

Investor Relations Contact: Anthony Srdanovic
 TF: 1.866.684.4743 ext 242
 E: anthony@ascentacapital.com



Happy Creek Completes Option - now owns 100% of Rateria Copper Property

August 5, 2008 - Happy Creek Minerals Ltd. (TSXV: HPY) announced it had made its final option payment and now owns an undivided 100% interest in the Rateria Copper property. The property is now subject only to an NSR (Net Smelter Royalty payment) up to a maximum \$3,000,000.

The Rateria copper property is located 10 kilometres southeast of Teck Cominco's Highland Valley Copper mine, Canada's largest. Diamond drilling has tested the "A" target with five widely spaced holes. Currently, drill hole R08-6 is located approximately 1.2 kilometres southwest of drill hole R08-05, with visually detected copper mineralization occurring from bedrock to its current depth of approximately 320 metres, and the hole is continuing. Observation of copper mineralization is felt to be positive and encouraging, however the Company wishes to emphasize that assays are pending.

Drill hole R08-6 consists of variably intense pervasive quartz, sericite and clay altered quartz diorite containing fracture controlled and in part disseminated bornite, chalcocite and chalcopyrite (copper sulphides) with semi-massive veinlets of bornite and chalcopyrite noted up to one centimetre in thickness.

A magnetic geophysical survey is underway over known mineralized zones and other proposed drill targets identified by the recent 3D Induced polarization geophysical survey. The Company has completed 125 kilometres of 3D induced polarization and approximately 100 kilometres of magnetic geophysical surveys to date on the Rateria property.

Happy Creek Minerals Ltd. is engaged in exploration for a variety of metals, including copper, molybdenum, tungsten, gold and silver, all within British Columbia, Canada.

Happy Creek Market Information

Shares Outstanding:	26.9M
Shares Fully Diluted:	34.7M
Recent Price:	\$0.32
52-Week High/Low:	\$0.52/\$0.195
Market Cap:	\$8.6M
Website:	www.happycreekminerals.com

Investor Relations Contact: Hugh Oswald
 TF: 1.866.684.4743 ext 243
 E: hugh@ascentacapital.com



Marifil Spins Out K-2 Potash Project

August 12, 2008 - Marifil Mines Ltd. (TSXV: MFM) announces that it has signed a Letter of Intent ("LOI") to vend the Company's K-2 potash property to Oxbow Holdings Corp. ("Oxbow"), a new, private Canadian corporation.

The K-2 Potash property comprises 99,964 hectares. Analyses of gamma ray and electric logs from four abandoned oil wells confirm the presence of potash in the property over an area of more than 200 square kilometres (see news release dated July 22). The property is highly accessible and can be worked year round.

Under the terms of the agreement Marifil will receive 13,500,000 shares of Oxbow, representing 67.5 percent of the total issued shares of the company. The Company will also receive anti-dilution rights enabling Marifil to retain a minimum fifty percent equity interest in Oxbow by participating in any private equity offerings for 12

months following the Closing or for up to 24 months for any public offerings.

Marifil will also receive \$750,000 in cash, payable as to \$50,000 within five days of signing the LOI, \$200,000 within 30 days after signing a definitive sales agreement on 18 August (the Closing Date), \$250,000 within 6 months of the Closing, and \$250,000 within 12 months of the Closing. In addition to the \$750,000 payments described above, Marifil will also receive further payments of \$150,000 annually, beginning on the second anniversary of the Closing and continuing until the first Milestone payment (see below) is made after which the annual payments will cease.

Marifil will receive a further \$10,000,000 in Milestone payments as follows: the first Milestone payment will be \$5,000,000 on completion of a NI 43-101 report showing an inferred, indicated, and measured potash resource; the second payment of \$5,000,000 is due following completion of a bankable feasibility report, or if a decision is made to proceed to production without producing a feasibility study.

Marifil will retain a four percent royalty on sales of potash from the property.

Oxbow agrees to spend a minimum of \$1,000,000 on the property during the first 12 months of this Agreement and \$2,000,000 during the second 12 months of this Agreement.

Mr. John Hite comments, "This is a very good deal for Marifil, and, I believe, speaks volumes as to the potential size and profitability of this large deposit. We have analyzed four wells and, since these wells were sited to test deeper oil targets they are essentially random with respect to testing the shallower potash deposit. This probably means that we have not seen the axis of the potash basin where the thicker and richer parts of the deposit occur."

The transaction with Oxbow is subject to approval by Marifil's Board of Directors and by the TSXV.

Marifil Mines Ltd. is focused on the exploration of precious and base metals in Argentina. The company has built a portfolio of approximately 20 properties, several of which show bonanza grade gold and silver values.

Marifil Mines Market Information

Shares Outstanding:	25.1M
Shares Fully Diluted:	35.3M
Recent Price:	\$0.30
52-Week High/Low:	\$1.03/\$0.345
Market Cap:	\$7.5M
Website:	www.marifilmines.com

Investor Relations Contact: Anthony Srdanovic
TF: 1.866.684.4743 ext 242
E: anthony@ascentacapital.com



Semi-Autogenous Grinding (SAG) Mill is on Site-- Processing of Gold-Rich Zone Continues

August 28, 2008 - Prize Mining Corporation (TSXV: PRZ; Frankfurt: WKN A0D9T0: MQS1) announced that it has now received at site its semi-autogenous grinding (SAG) mill. The SAG mill is currently being assembled and will be implemented into the existing circuit in order to increase throughput in the mill twofold. During assembly of the SAG mill, processing of the 250 tonne high grade gold-bearing sample blocks will continue utilizing the current set up. During this past week two additional 250 tonne blocks of gold-bearing rock have been processed as part of the Yellowjacket Zone bulk sampling (trial mining) program on Prize's Atlin Gold Property, located in northwestern British Columbia. See news releases dated August 6, 14, and 21, 2008, for the previous weekly updates on the bulk sampling program.

The 10,000 tonne gold-rich bulk sample is being run through a Knelson designed processing plant as forty individual 250 tonne blocks. In order to calculate gold content of each block, full gold cleanup is done at the end of each block run. Over the past week Prize has completed processing the high grade gold-rich Block A27, plus Blocks A29 and B27. Block C27 is currently being grizzled and crushed to 2 inch minus in preparation to begin feeding into the processing plant. C27 is the ninth block to be processed.

Block A27 was excavated from bedrock surface, blocks B27 and C27 were excavated below A27 with the bottom of C27 being 7.5 metres below bedrock surface. These blocks were intersected by 60o angled diamond drill hole YJ03-01. Drill core weighted gold assay results previously announced (see news release dated May 14, 2008) from this hole in relation to its corresponding sample block are tabulated below. The high variability in gold assays confirm the presence of the "nugget effect" on the gold mineralization in the Yellowjacket Zone.

Although Block A27 exhibited a large quantity of gold mineralization when tabled, B27 appears to contain more gold than A27, being the richest block processed to date. On site assaying of the

concentrates, heads and tails is being done on a continual basis, however no official assay results from a certified laboratory, that can be released in this current news release have yet been obtained.

Weekly updates will be provided by news release during the course of the Yellowjacket Zone bulk sample (trial mining) program.

Prize Mining Corp. is processing a 10,000 tonne bulk sample extracted from the Yellowjacket zone on its Atlin Gold Project located near Atlin, British Columbia. Prize also has a Nickel-Copper-Palladium and Platinum project in the Northwest Territories of Canada and three gold, copper and molybdenum exploration projects in British Columbia and the Yukon Territory.

Prize Mining Market Information

Shares Outstanding:	56.6M
Shares Fully Diluted:	78.3M
Recent Price:	\$0.10
52-Week High/Low:	\$0.405/\$0.10
Market Cap:	\$5.7M
Website:	www.prizemining.com

Investor Relations Contact: Jamie Mathers
TF: 1.866.684.4743 ext 236
E: jamie@ascentacapital.com



Silver Spruce Discovers New Uranium Zone on Snegamook Property

August 12, 2008 - Silver Spruce Resources Inc. (TSXV: SSE) provided final results from the diamond drilling program on its 100%-owned Snegamook uranium project located in the north-western part of the Central Mineral Belt (CMB), Labrador. This work was carried out in 2007 and the winter of 2008.

A new uranium bearing zone (the Snegamook Zone) has been located 1.3 km south-southeast, of the Two Time Zone, which lies on the CMB JV property jointly owned by Silver Spruce (40%) and Crosshair Exploration and Mining (60%). The Two Time Zone has 43-101 compliant resources of 2.3 M lbs of uranium indicated and 3.7 M lbs of uranium inferred. The Snegamook Zone, located by radon gas surveys, occurs along the same structural corridor that hosts the Two Time Zone. A total of 17 drill holes (SN-07-2,5,6,SN-08-8,10,11,12,14,15,24,26,27,29,40-44) have tested the new zone, all intersecting a 20 to 50 meter wide section of uranium bearing, brecciated and/or

altered monzodiorite with moderate to strong chlorite, hematite and carbonate alteration, the same geological setting as the Two Time Zone. Four individual mineralized zones were identified and traced over a strike length of 300 meters and to a vertical depth of 200 meters. The zones are shallow dipping (15 to 20 degrees to the west) and vary in width from five to 53 meters with grades ranging from 225 to 771 ppm U3O8. Individual one meter values range from 50 to 1,110 ppm U3O8, with the widest section in SN-08-8 averaging 206 ppm U3O8 (0.41 lbs/ton) over 73 meters, similar to values located in the Phase 1 drill program on the Two Time Zone. Higher grade zones, 0.11% (2.13 lbs/ton) U3O8 over three meters and 0.11% (2.22 lbs/ton) U3O8 over two meters, were located in SN-08-18. The zones appear to be disrupted to the south and down dip by steeply dipping fault structures that displace the basement gneiss units. The zones remain open to the north. Additional drilling is required to delineate the size of the deposit.

Two drill holes (SN-08-18 and SN-08-20) tested another radon anomaly 500 meters to the south of the Snegamook Zone. They intersected nine meters (210 to 219 meters) of 552 ppm U3O8 and five meters (191 to 196 meters) of 224 ppm U3O8. Additional drilling is required to determine the significance of these intersections.

Holes SN-08-09 and SN-08-12, designed to target the projected down dip extension of the Two Time Zone on the Snegamook property, failed to reach planned targets due to unexpected hole deviations.

Four drill holes targeted the Near Miss Showing and all intersected erratic uranium mineralization over narrow widths hosted in hematized, brecciated, granitic to monzodioritic units. Drill holes SNNM-08-03 and 04 were targeted 50 meters to the west of 2007 holes SNNM-07-01 and 02, which tested the Near Miss showing. Both holes intersected hematite microbreccias, with individual one meter intervals grading from 113 to 2,117 ppm U3O8 and the widest intersection averaging 213 ppm U3O8 (0.43 lbs/ton) over 16 meters including one meter of 0.21% (4.23 lbs/ton) U3O8. The mineralization is developed proximal to and along the contact with the older Archean Gneiss, which is dipping shallowly to the east. Additional drilling will be required to determine the significance of the zone.

Drill holes SNNM-08-05 to SNNM-08-09 targeted coincident airborne radiometric and radon gas anomalies 500 meters to one kilometer to the north of the Near Miss Showing. No significant mineralization was intersected and to date the anomalies remain unexplained.

Four holes (SN-08-13, 16, 19 and 21), tested areas away from known mineralized trends. Two holes, SN-08-13 and 16 targeted strong radon gas anomalies approximately one kilometer to the west of the Two Time Zone extension area. No significant mineralization was intersected and the anomalies remain unexplained. Two holes, SN-08-19 and 21, targeted strong radon gas anomalies coinciding with anomalous grab samples from outcrop, approximately two kilometers to the east of the Two Time Zone extension, on Licence 11472M. Both holes located weak radioactivity, as defined by total count scintillometer, in brecciated pegmatite with moderate to strong hematite alteration. Sample values were insignificant, however more work is required in this area as the radon gas anomalies are some of the strongest located in the surveys of the area.

A total of 13,765.3 meters have been drilled in 53 holes on the Snegamook property, with 44 holes totalling 12,385.3 meters drilled in 2008. Forty-four drill holes (SN-07-1 to 7, SN-08-8 to 44) tested targets on the main Snegamook property, while nine holes (SNNM-07-1, 2 and SNNM-08-3 to 9) tested the Near Miss Showing area, in the western portion of the property.

"New discoveries such as the Two Time Zone, the Snegamook Zone and the uranium mineralized drill intersections recently found on the Mount Benedict property are testament to the excellent uranium potential that exists in the Central Mineral Belt of Labrador and to skill with which the Silver Spruce exploration team carries out business," states Lloyd Hillier, president. "We have a 40-person exploration crew working out of two base camps completing large scale reconnaissance programs and detailed follow-up work on all our Labrador properties. We are confident that with continued hard work and perseverance, we will be successful in making even more discoveries."

Silver Spruce Resources Inc. is a leading Canadian uranium exploration company with more than 11,000 claims in the Central Mineral Belt and other regions. The company also holds precious and base metal properties in Central Newfoundland and Mexico.

Silver Spruce Market Information

Shares Outstanding:	47.9M
Shares Fully Diluted:	57.4M
Recent Price:	\$0.33
52-Week High/Low:	\$2.10/\$0.32
Market Cap:	\$15.8M
Website:	www.silverspruceresources.com

Investor Relations Contact: Hugh Oswald
 TF: 1.866.684.4743 ext 243
 E: hugh@ascentacapital.com



Riverstone Initiates Resource Estimate for Karma Project

August 12, 2008 - Riverstone Resources Inc. (TSXV: RVS; Frankfurt: WKN A0MX39; 3RV) reported that the latest results of drilling continue to extend the known near-surface gold mineralization on the Kao Main Zone. Riverstone has completed a fifth phase of shallow reverse circulation (RC) drilling at Kao, which forms part of the Company's Karma Project in Burkina Faso. Results include:

- o 11.18 g/t gold over 8 m*
- o 2.56 g/t gold over 10 m*
(including 5.67 g/t gold over 4 m)
- o 1.48 g/t gold over 28 m*
- o 1.51 g/t gold over 14 m*

A total of 167 holes have been drilled to date on a grid at the Kao Main Zone where a shallow, gold mineralized zone some 800 metres by 400 metres has been identified. The latest results confirm continuation of the extension of near-surface gold mineralization to the northeast. The mineralized zone is still open to the north, to the northeast, to the southwest, and at depth. (see map on website) In view of these encouraging results, six additional holes are being drilled to test the emerging northeast trend to the deposit.

This current phase of RC drilling comprised 2,064 metres in 17 drill holes drilled at -60°. Most holes were limited to 100 metres in length with each hole covering a vertical depth of approximately 87 metres. The main objective of the program was to determine further extensions of the shallow oxide gold mineralization at the Kao Main Zone, particularly to the north and northwest, in preparation for an independent resource estimate. A secondary objective of the program was to provide material for metallurgical test work. Wardrop Engineering Inc. will undertake the resource estimate and supervise the metallurgical test work (see news release dated July 10, 2008).

All holes were drilled at -60°. Intervals reported are drilled intercepts, which may not represent true widths of the mineralized zones.

In addition to drilling at the Kao Main Zone, the company also drilled on the adjacent Goulagou and

Rambo permits at the Company's Karma project and results will be released when assays have been received and verified. The Kao Main Zone and Goulagou deposits are approximately 12 kilometres apart, separated by flat terrain, with Rambo essentially midway between.

The contiguous Kao, Goulagou, Rambo and Rounga permits make up the Company's Karma project. Goulagou contains a NI 43-101 compliant indicated resource of 280,000 ounces of gold at a grade of 1.70 g/t and a further inferred resource of 270,000 ounces of gold at a grade of 1.49 g/t (see news release dated October 11, 2007). The company's strategy is to develop sufficient gold resources within the Karma project area to support a mining operation utilizing a central processing plant. Riverstone has an initial target of developing at least 1,000,000 to 1,250,000 ounces of gold at Karma by late 2008.

Riverstone Resources Market Information

Shares Outstanding:	45.8M
Shares Fully Diluted:	51.8M
Recent Price:	\$0.34
52-Week High/Low:	\$0.445/\$0.23
Market Cap:	\$15.6M
Website:	www.riverstoneresources.com

Investor Relations Contact: Jamie Mathers
 TF: 1.866.684.4743 ext 236
 E: jamie@ascentacapital.com

Ascenta has an investor relations consulting relationship with the companies featured in the Resource Investor Monthly for which it receives fees. Ascenta or its employees may at any time have a position in the shares of these companies. The information contained in the Resource Investor Monthly has been obtained from public sources but no representation or warranty, express or implied, is made by Ascenta, its affiliates or any other person as to its accuracy, completeness or correctness. To the fullest extent permitted by law, neither Ascenta, its affiliates nor any other person accepts any liability whatsoever for any direct or consequential loss arising from any use of the information contained in the Resource Investor Monthly.

Please contact Ascenta if you would prefer to receive an electronic version of the Resource Investor Monthly.

