

## **PRESS RELEASE**

(Stock Symbol "**DSX**" – TSX Venture)

July 09, 2002

**Calgary, Alberta**

### **DESCO EXPLORATION LTD. IPO COMPLETED AND SHARES LISTED FOR TRADING ON TSX VENTURE EXCHANGE**

Desco Exploration Ltd. ("Desco") is pleased to announce that it has completed its initial public offering of 1,000,000 common shares at a price of \$0.25 per share and that the company's shares commenced trading on the TSX Venture Exchange on Monday, July 8, 2002. Desco has 4,000,000 (4,500,000 fully diluted) shares outstanding and trades under the symbol "DSX".

Desco is a Capital Pool Company (as that term is defined by the TSX Venture Exchange) and as such, has yet to carry on business and does not own any assets, other than cash. Initially, the principal business of the company will be the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction that would be approved by the TSX Venture Exchange and the shareholders of the company.

The principals of Desco are Robert J. Dales, President and Director, William C. Guinan, Director and Neil G. Sinclair, Director.

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