



PLATORO WEST

HOLDINGS INC.

NEWS RELEASE

May 29, 2009

CNSX Symbol – PWH

PLATORO WEST ANNOUNCES \$3,000,000 FINANCING OF COPPER RIDGE EXPLORATIONS INC AND SHARE DISTRIBUTION

Platoro West Holdings Inc. (CNSX: PWH) (“**Platoro**”) announces that it has entered into a Subscription and Distribution Agreement with Copper Ridge Explorations Inc, (TSX-V: KRX) (“**Copper Ridge**”) pursuant to which Platoro will acquire up to a 56% interest in Copper Ridge through a private placement, following which it will distribute the Copper Ridge Shares received to its shareholders on a pro-rata basis.

Copper Ridge holds a portfolio of diversified mineral resource properties including base metals, precious metals, uranium and tungsten in Alaska, Yukon, and British Columbia, including:

Clear Lake, Yukon: Clear Lake is a pyritic zinc-lead-silver massive sulphide deposit, sigmoidal in shape, approximately 1,000 m in length and up to 120 m wide. Zinc-lead rich lenses are 5 to 30 m thick, 450 m in length and extend at least 300 m down dip. The Yukon Geological Survey Minfile database reports a “geological reserve” of 5,570,114 tonnes with an average grade of 11.4% zinc, 2% lead and 38.01 gpt silver. This resource is quoted here for historical information and it is not being treated as a current reserve or resource by Copper Ridge or Platoro. The term “geological reserve” is not compliant with current accepted reserve and resource classifications as set forth by the Canadian Institute of Mining and Metallurgy Definition Standards. It does not conform to National Instrument 43-101 requirements for reporting reserves and resources. It has not been verified by the issuer's qualified person and should not be relied upon.

Lucky Joe, Yukon: The Lucky Joe project hosts a unique style of copper-gold mineralization, with similarities to Capstone’s Minto Mine - possibly a gold-rich copper porphyry or an Iron Oxide Copper-Gold (IOCG) deposit type. Soil anomalies and a correlation with linear magnetic anomalies indicate a large aerial extent of potential mineralization while geological observations suggest that the mineralization is near surface, with a strong correlation between gold and copper.

Yukon Olympic, Yukon: The target at Yukon Olympic is an Olympic Dam-type iron oxide copper-gold (IOCG) deposit. Mineralization, alteration and age of the host rocks and the mineralized breccia are similar to the giant Olympic Dam deposit in Australia.

Kalzas, Yukon: Kalzas is a large, porphyry style tungsten deposit with a higher grade core zone. The tungsten mineral wolframite occurs in sheeted veins, stockworks and disseminations within altered Proterozoic schist and quartzite.

Borealis, Yukon: The Borealis uranium project covers the Deadman Stock, a mid Cretaceous multiphase granitic unit of the Tombstone Suite intrusive complex. Uranium mineralization is associated with a late stage phase of syenite dykes within the stock and occurs as structurally controlled lenses of pitchblende and as disseminations of uraninite within the syenite.

750 – 580 Hornby Street, Vancouver, British Columbia, Canada V6C 3B6
Telephone: (604) 602-4935 • Fax: (604) 602-4936

Babine, B.C.: The Babine porphyry copper-gold project includes the Nak and Dorothy deposits, located in the Babine copper-gold porphyry belt that includes the Bell and Granisle mines, the Morrison deposit and numerous undeveloped prospects. The Bell and Granisle mines together produced 130 million tonnes of ore grading 0.4% copper (Cu), 0.15 g/t gold (Au) and 0.75 g/t silver.

Copper Ace, B.C.: The Copper Ace copper porphyry properties surround the Gibraltar Mine. Drilling has shown that the “mine series” tonalite extends from the Gibraltar area onto the Copper Ace South property.

Joss’alun, B.C.: Copper mineralization at Joss’alun consists of a series of lenses of semi-massive chalcopyrite with lesser pyrite within basaltic oceanic volcanic rocks, in a geological environment that appears to be favourable for Cyprus-type volcanogenic massive sulphide mineralization. Samples collected within the discovery area included 7.33% copper over 35 cm, 3.35% copper over 90 cm and grab samples of 7.34% copper, 10.15% copper and 7.55% copper.

The Agreement provides for an investment by Platoro into Copper Ridge of up to \$3,000,000 at a price of \$0.03 per share. Upon closing of the Agreement Platoro will distribute by way of return of capital the Copper Ridge shares received to its shareholders. The amount invested is subject to adjustment in certain circumstances.

Closing of the Agreement is subject to several conditions precedent including:

- receipt of all required regulatory approvals;
- Copper Ridge having disposed of its gold properties; and
- Platoro having obtained a Court order allowing for the distribution as a return of capital.

At closing two directors of Copper Ridge will resign and three nominees of Platoro will be appointed in their place. It is anticipated that William M. Sheriff will be appointed as Chairman of Copper Ridge on closing. Mr. Sheriff has over 30 years experience in the mineral exploration and development business and was the driving force behind the founding of EMC Metals Corp. and Golden Predator Royalty & Development Corp. Mr. Sheriff currently serves as the Chairman and CEO of Golden Predator Royalty & Development Corp., Chairman of EMC Metals Corp. and Chairman of Starcore International Mines Ltd. He also serves as a Director of Western Lithium Corporation, Artha Resources Corporation, and Platoro West Holdings Inc. Mr. Sheriff also co-founded and served as Director and Chairman of Energy Metals Corporation, formerly a public company listed on the NYSE Arca and the TSX which was acquired by Uranium One for \$1.8 billion in 2007. He has also previously served on the Board of Directors of Quincy Gold Corp., Midway Gold Corp., Eurasian Minerals Inc. and Uranium One Inc. Mr. Sheriff received his B.Sc. in Geology from Fort Lewis College, Colorado and conducted graduate studies at the University of Texas-El Paso in Mining Geology and Mineral Economics.

“The acquisition of a controlling interest in the Copper Ridge property portfolio by our shareholders provides exposure to several significant properties at what we perceive to be a low point in the market, and structuring the transaction as a financing and distribution allows Platoro to incur the significant costs associated with a merger transaction, allowing monies that would have been expended on the legal and accounting costs to be allocated as working capital for Platoro” said Dan Farrell, CEO of Platoro.

Following the closing of the Agreement and the distribution of the Copper Ridge shares Platoro will retain liquid net assets of approximately \$300,000 and will continue to actively identify and investigate potential opportunities.

Mr. J. Greg Dawson, P.Geo., Vice President of Exploration for Copper Ridge, is the Qualified Person for the projects referred to above and is responsible for the technical content of this news release.

ON BEHALF OF THE BOARD

Platoro West Holdings Inc.

“Daniel Farrell”

Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

Daniel T. Farrell, CEO (416) 540-6436

Edward L. Devenyns, President (775) 849-0723

The CNSX has in no way passed on the merits of this proposed transaction and has neither approved nor disapproved the contents of this press release.