

May 28, 2007

Coastport Capital Announces \$2,000,000 Financing

VANCOUVER, BRITISH COLUMBIA--(CCNMatthews - May 28, 2007) -

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Mr. David Patterson, President of Coastport Capital Inc. (TSX VENTURE:CPP)(FRANKFURT:C1J) ("Coastport" or the "Company"), announces a non-brokered private placement in the amount of \$2,000,000. The private placement will consist of 4,000,000 units at \$0.50 per unit (the "Units").

Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at an exercise price of \$0.60 per common share for 24 months from the date of closing (the "Warrants"). However, if over a period of 20 consecutive trading days between the date that is 4 months following the closing date and the expiry of the Warrant, the daily close price of the common shares on the TSX-V exceeds \$1.20 on each of those 20 consecutive days, the Company will give written notice to the holders of the Warrants that the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date.

The non-brokered private placement is in addition to the previously announced brokered private placement with Canaccord Capital Corporation to raise up to \$5,135,000.

Finders' fees and commissions will be payable in connection with the private placement.

The Company plans to use the net proceeds of this financing primarily for advancement of its projects in Ecuador and for general corporate purposes.

The private placement is subject to TSX Venture Exchange approval.

ON BEHALF OF THE BOARD OF COASTPORT CAPITAL INC.

David Patterson, President

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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