



TREASURY METALS

INCORPORATED

NEWS FOR IMMEDIATE RELEASE:

TREASURY METALS COMMENCES TRADING ON THE TORONTO STOCK EXCHANGE (TSX:TML)

TORONTO, Canada August 19th, 2008 – Treasury Metals Inc. (formerly a subsidiary of Laramide Resources Ltd. (TSX:LAM)), a growth-orientated Canadian mineral exploration and development company, is pleased to announce that its company shares will be listed and posted for trading on the TSX today under the symbol TML.

“Treasury Metals offers investors an experienced company leadership team and excellent projects, including the Goliath Project, a high-grade gold opportunity with the potential for additional credits in silver and base metals,” said Scott Jobin-Bevans, Treasury Metals President and CEO. “To date we have completed 11,000 metres of drilling in the current program and results from an additional 21 drill holes will be ready for release shortly. We have engaged a consulting firm to complete a National Instrument 43-101 compliant Independent Mineral Resource Estimate on the Thunder Lake Deposit which we anticipate will be ready for release this fall.”

Objectives of the current Phase I (20,000 m) drill program at Goliath, which began in mid-February 2008, are: to verify results from historic Teck-Corona drilling, better define the lateral and down-dip extents of the deposit, in-fill areas of the historic mineral resource estimate and complete an Independent Mineral Resource Estimate. A Phase II drill program is anticipated to be underway by late fall.

In addition to diamond drilling, the Company has completed a high-resolution airborne magnetometer survey and surface geophysical surveys and is continuing with further surface and borehole geophysics, structural and geochemical studies and geological mapping and interpretation over the project area.

Treasury Metals previously announced drill results including 6.67 g/t Au over 6.0 m that included 0.55 m grading 38.63 g/t Au. Highlights of previous drill results also include:

- TL08-01: 9.00 m @ 13.0 g/t Au, 17.4 g/t Ag; incl. 1.0 m @ 82.4 g/t Au, 64.6 g/t Ag
- TL08-03: 7.45 m @ 2.5 g/t Au, 22.9 g/t Ag; incl. 0.45 m @ 16.3 g/t Au, 184.6 g/t Ag
- TL08-04: 9.50 m @ 1.9 g/t Au, 30.4 g/t Ag; incl. 0.5 m @ 7.3 g/t Au, 158.8 g/t Ag
- TL08-06: 0.45 m @ 6.38 g/t Au, 286.0 g/t Ag

Additional information, including details of drill hole locations, is available on Treasury Metals' web site.

The historical Inferred Mineral Resource Estimate (**non-compliant with NI43-101**) of the Thunder Lake Deposit, which represents only a small portion of the prospective trend in the Goliath Project area, is reported to be 2.974 million tonnes grading 6.47 g/t Au, calculated using a cut-off of 3.0 g/t Au and a minimum thickness of 3.0 metres (CAMH, 2007). Treasury Metals has not independently analyzed the resource results from the previous exploration, therefore the historical results should not be relied upon. Treasury Metals believes these historical results provide an indication of the potential of the Property and are relevant to the ongoing exploration.

About Treasury Metals

Treasury Metals is a mineral exploration and development company with a growth-orientated strategy focused on the acquisition and development of precious and base metals assets in Canada. The Company's flagship asset is the Goliath Project; an advanced stage, high-grade gold deposit near Dryden, Ontario. The management team and board are seasoned mining industry veterans with proven track records. Treasury Metals was created as a spin-off company of Laramide Resources and benefits from a strong existing shareholder base. Treasury Metals web site is: www.treasuremetals.com where more information can be found.

Quality Control

The quality assurance/quality control of the assay data was monitored by a series of sample standards and sample blanks which were routinely inserted into the sample sequences that were consigned for assaying to Accurassay Laboratories in Thunder Bay, Ontario. Accurassay is an ISO/IEC guideline 17025 accredited facility. Treasury's exploration programs and pertinent disclosure of a scientific nature are prepared and/or designed and carried out under the supervision of Scott Jobin-Bevans, P.Geo., Treasury's President and CEO, who serves as the Qualified Person (QP) under the definitions of National Instrument 43-101. Dr. Jobin-Bevans has reviewed and approved the technical content of this release.

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Forward-looking Information

Securities regulators encourage companies to disclose forward-looking information to help investors understand a company's future prospects. This press release contains statements about our future financial condition, results of operations and business. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements usually include words such as may, expect, anticipate, believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this press release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations.