

FORT CHIMO MINERALS INC.

357 Bay Street, Suite 700
Toronto, Ontario
M5H 2T7

NEWS RELEASE

FOR IMMEDIATE RELEASE
June 19, 2007
Toronto, Ontario

Canadian Trading & Quotation System Inc.
Trading Symbol: FORT
Shares Outstanding: 57,210,178

DEFAULT STATUS UPDATE

Fort Chimo Minerals Inc. (CNQ:FORT) is providing an update in accordance with Ontario Securities Commission ("OSC") Policy 57-603 *Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements* (the "OSC Policy"). The directors and officers of the Company are currently subject to a cease trade order in respect of securities of the Company issued by the OSC on June 5, 2007. The cease trade order resulted from the delay in filing the Corporation's interim financial statements for the period ended March 31, 2007 which were required to be filed on May 30, 2007. The late filing of the required statements is due to a delay by management in connection with the preparation of the financial statements of the Company.

Based on the work completed to-date, the Company anticipates that the interim financial statements will be filed by **July 3, 2007**. The Company will continue to provide bi-weekly updates, as contemplated by the OSC Policy, until the financial statements have been filed. In the event that the Company does not file its interim statements by July 30, 2007, the Ontario Securities Commission may impose an Issuer Cease Trade Order. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period the Company remains in default of the filing requirements.

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