



For Immediate Release

February 15, 2008

**EXMIN-PENOLES JOINT VENTURE DRILLS HIGH GRADE VEINS AT MAGUARICHIC,
CHIHUAHUA, MEXICO**

EXMIN Resources Inc. (EXMIN) (EXM:TSX-V) is pleased to announce results from the ongoing drill program at the Maguarichic Project. To date, 2,941.8 metres of core have been drilled in 19 holes in the current campaign. Two holes are currently in progress using a small man-portable rig and a large truck mounted rig. Several holes have intersected veins with high silver and gold values, including 1.15 metres of 786.9 grams per metric ton (g/t) silver, and 0.8 metres with 2.84 g/t gold.

The Maguarichic project is the subject of a joint venture with Industrias Peñoles (Peñoles) (See EXMIN News Release of Feb. 15, 2006, for information on the joint venture). Peñoles has elected to continue with year three of the joint venture and has paid EXMIN US \$100,000. Also EXMIN has ceded 10% of the rights to the concessions in the project to Peñoles, which now holds 20%.

Karl Boltz, President and CEO of EXMIN, stated, "The drilling at Maguarichic has been successful in identifying veins with high grade precious metal mineralization in one of the classic districts in the Sierra Madre region. So far, eleven targets have been tested, and some of the most prospective areas remain to be drilled. Based on the results from the ongoing program, Peñoles has decided to continue with year three of the joint venture."

The current drill program was designed primarily to test discrete vein targets in the northeastern part of the district. Testing of some of the large areas of intense quartz-alunite alteration zones surrounding the Patria mine is also planned (please see EXMIN News Releases of Oct. 27, 2005, Feb. 15, 2006, and Feb. 23, 2007, for more information on the project). More than 1,150 samples of drill core have been taken and most of the assay results have now been received (please see the table of selected results below). The best results have been from the Plata Rica mine area, where hole MAG-07-14 cut 1.15 metres of 786.9 grams per metric ton (g/t) silver, and at the Socavon vein, with intercepts of 2.84 g/t gold and 13.7 g/t silver over 0.8 metres in hole MAG-07-10 and 527 g/t silver over 0.8 metres in hole MAG-08-17. Several holes have also intersected wider zones of low grade silver-gold mineralization, such as MAG-07-11, which cut 11 metres of 47.3 g/t silver.

About the Maguarichic Project

The Maguarichic project consists of 5 concessions covering 38,989 hectares in the prolific Sierra Madre gold-silver belt. The project is the subject of an earn-in joint venture between EXMIN Resources and Industrias Peñoles, whereby Peñoles can earn up to a 75% interest. Peñoles may earn an initial 65% interest in the project by making expenditures of US \$3.5 million in exploration and paying US \$600,000 to EXMIN over five years, and can earn an additional 10% interest by completing a prefeasibility study to NI 43-101 standards.

Summary of Drill Hole Data for the Current Program

| Hole | Azimuth (°) | Inclination (°) | Total Depth (m) | Target/comments |
|------------|----------------|--------------------|--------------------|--------------------------------|
| MAG-07-01 | 300 | -45 | 96.35 | Tres Hermanos vein |
| MAG-07-02 | 300 | -65 | 109.80 | Tres Hermanos vein |
| MAG-07-03 | 300 | -42 | 110.85 | Mojárachi 1 y 2 veins |
| MAG-07-04 | 80 | -53 | 40.30 | Rhyolite dome breccia contact |
| MAG-07-05 | 295 | -45 | 111.00 | Mojárachi 1 y 2 veins |
| MAG-07-06 | 190 | -50 | 235.85 | La Telúrica vein |
| MAG-07-07 | 250 | -60 | 226.75 | Las Cruces shear |
| MAG-07-08 | 120 | -50 | 305.60 | Alcaparrosa breccia |
| MAG-07-09 | 135 | -40 | 110.50 | Plata Rica |
| MAG-07-10 | 300 | -50 | 221.55 | Socavón vein |
| MAG-07-11 | 300 | -55 | 227.45 | Cocedores vein |
| MAG-07-12 | 110 | -55 | 101.05 | Mina Chica |
| MAG-07-13 | 300 | -75 | 242.05 | Socavón vein |
| MAG-07-14 | 125 | -60 | 100.70 | Plata Rica |
| MAG-07-15 | 190 | -85 | 241.55 | La Telúrica breccia |
| MAG-07-16 | 300 | -45 | 107.10 | Socavón vein |
| MAG-08-17 | 330 | -40 | 110.20 | Socavón vein |
| MAG-08-18 | 100 | -60 | 222.25 | Santa Martha vein |
| MAG-08-19 | - | Vertical | 20.90 | Vuggy quartz ledge, hole lost |
| MAG-08-19A | - | Vertical | in progress | Vuggy quartz ledge, redrill 19 |
| MAG-08-20 | 310 | -55 | in progress | Advanced argillic alteration |
| Total | | | 2941.80 | |

Selected assay results from the Maguarichic project

| Hole | From (m) | To (m) | Interval* (m) | Au (g/t) | Ag (g/t) |
|------------------------------|----------|--------|---------------|----------|----------|
| MAG-07-05 | 65.10 | 65.30 | 0.20 | 1.16 | 16.9 |
| MAG-07-06 | 80.15 | 81.60 | 1.45 | 0.07 | 33.8 |
| | 83.00 | 84.70 | 1.70 | 1.26 | 4.8 |
| MAG-07-09 | 41.20 | 42.10 | 0.90 | 0.15 | 184.0 |
| MAG-07-10 includes | 109.30 | 111.30 | 2.00 | 0.07 | 96.0 |
| | 109.30 | 110.10 | 0.80 | 0.09 | 136.0 |
| | 115.60 | 116.45 | 0.85 | 2.84 | 13.7 |
| MAG-07-11 includes and | 55.45 | 66.60 | 11.15 | 0.14 | 47.3 |
| | 55.45 | 56.30 | 0.85 | 0.15 | 112.0 |
| | 56.30 | 58.30 | 2.00 | 0.39 | 57.5 |
| MAG-07-13 | 147.90 | 149.55 | 1.65 | 1.24 | 3.9 |
| MAG-07-14 | 49.75 | 50.90 | 1.15 | 1.50 | 786.9 |
| MAG-07-15 | 62.80 | 64.90 | 2.10 | 0.01 | 31.8 |
| MAG-08-17 | 48.80 | 49.60 | 0.80 | 0.77 | 527.0 |
| MAG-08-18 | 77.05 | 78.05 | 1.00 | 0.21 | 77.9 |

*Samples lengths are those measured along the core and are not true widths

Quality Assurance

Samples were prepared and analyzed by ALS Chemex in their facilities in Mexico and Vancouver, respectively. Samples generally consisted of 1-3 kg of material. Gold analyses were performed by 30 gram fire assay with an AA finish. Silver and the base metals were analyzed as part of a multi-element ICP package using an aqua regia digestion; samples with more than 100 g/t silver or more than 1% base metals were analyzed by AA.

Dr. Craig Gibson, PhD., Certified Professional Geologist, and Executive Vice President of Exploration, is the authorized professional geologist for EXMIN Resources Inc. and the direct manager of all technical programs and information on the part of EXMIN.

About Peñoles

Industrias Peñoles is one of the largest Mexican mining companies and is the largest producer of refined silver in the world with production of nearly 99.3 million ounces of silver and 1.6 million ounces of gold in 2006. Their principal mine, at Fresnillo, Zacatecas, is the richest silver deposit in the world and produced 33.7 million ounces in 2006.

About EXMIN

EXMIN Resources Inc. (EXMIN) is currently focused on the exploration and development of precious metal properties of exceptional merit in the Sierra Madre gold belt of Northwestern Mexico as well as in other highly mineralized areas of Mexico.

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