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NEWS RELEASE

January 20, 2009

PPI.V

Maroon Property Update

Passport Metals Inc. (the “Company”) wishes to announce that it will not be proceeding under the Maroon Property Option agreement dated May 22, 2007 between the Company and Angel Jade Mines Ltd.

On behalf of the Board of Directors

PASSPORT METALS INC.

“signed”

Laara Shaffer, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.