



## News - Latest Press Release

### Nebu Resources Inc. Completes IPO

TORONTO, ONTARIO--(Marketwire - April 3, 2008) - Nebu Resources Inc. ("Nebu" or the "Company") is pleased to announce the completion of its initial public offering (the "Offering") for gross proceeds of \$2,871,750. The Company issued 5,822,499 flow-through units ("FT Units") at \$0.30 per FT Unit and 4,500,000 units ("Units") at \$0.25 per Unit. Each FT Unit is comprised of one flow-through common share and one-half of one warrant with each whole warrant exercisable into one additional common share at \$0.50 for an 18-month period. Each Unit is comprised of one common share and one-half of one warrant with each whole warrant exercisable into one additional common share at \$0.50 for an 18-month period. Nebu's common shares are expected to begin trading on the TSX Venture Exchange (the "Exchange") on April 7, 2008 under the symbol "NBU", subject to final Exchange approval.

The Offering was sold through the Company's agent Northern Securities Inc. (the "Agent"). The Agent received a cash commission of 9% on the gross proceeds of the Offering, a \$25,000 work fee, and a number of warrants ("Broker Warrants") equal to 9% of the number of FT Units and Units sold under the Offering, each Broker Warrant exercisable into a Unit for a period of 24 months at an exercise price of \$0.25 per Unit.

Following completion of the Offering, the Company now has 31,025,833 common shares issued and outstanding. Included among the common shares outstanding, 5,700,000 common shares are subject to escrow pursuant to Exchange requirements, of which 10% will be released from escrow immediately and an additional 15% will be released every six months over the next 36 months. In addition, 12,498,334 common shares are subject to a hold period of one year, of which 20% will be released immediately and an additional 20% will be released every three months. As well, in addition to the warrants issued pursuant to the Offering, the Company has 1,077,500 warrants outstanding, of which 765,000 warrants have an exercise price of \$0.40 until September 2008 and 312,500 have an exercise price of \$0.30 until June 2009.

The Company has granted 2,700,000 options to officers, directors and consultants of the Company with a term of 5 years and an exercise price of \$0.25. Included among these options, 2,500,000 options are subject to an escrow period of 36 months as described above.

Nebu intends to use the net proceeds of the Offering to complete an extensive exploration and drill program on its George River properties in northern Quebec. The remaining proceeds will be used for general working capital.

For further information, please review Nebu's Final Prospectus filed on [www.sedar.com](http://www.sedar.com) and visit [www.neburesources.com](http://www.neburesources.com).

Statements contained in this news release that are not historical facts are forward-looking statements, which are subject to a number of known and unknown risks, uncertainty and other

factors that may cause the actual results to differ materially from those anticipated in our forward looking statements. Although we believe that the expectations in our forward looking statements are reasonable, actual results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.

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