



WASECO
RESOURCES INC.

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News Release

“WRI”-TSX-V
“WSE”-Frankfurt

Waseco Management Exercises Options

May 8th, 2008-Toronto, Canada. Waseco Resources Inc. (WRI-V) is pleased to report that each of its four directors has exercised his full allotment of stock options prior to their expiry on May 6th, 2008. A total of 800,000 shares were issued from treasury for proceeds of \$80,000.

Company President, Richard Williams remarked that "the exercise is a reflection of the confidence that management has in the direction taken by the Company."

The Company is currently exploring for uranium, gold, base metals and diamonds in the Quebec Labrador Trough. These properties are subject to an earn-in agreement with Areva, the world's only fully integrated uranium company and the second largest uranium producer in Canada. The Company also holds an interest in a diamond prospect adjacent to De Beers' Victor Diamond Mine and alluvial gold prospects in Indonesia. Following the exercise, there are 30,311,155 shares issued and outstanding.

For further information, please visit the Company's web site at www.wasecoresources.com or contact Richard Williams at tel: (416) 364-3123, e-mail blackwell@tcn.net.