



JOINT NEWS RELEASE

MAY 30, 2008

ROYAL ROADS AND BUCHANS RIVER PROCEED WITH THE BUSINESS COMBINATION

Trading Symbol: RRO – TSX-V
Shares Outstanding: 73,681,909
News Release No. 09-08

Trading Symbol: BUV – TSX-V
Shares Outstanding: 33,694,557
News Release No. 12-08

Royal Roads Corp. (RRO-TSX-V) ("Royal Roads") and **Buchans River Ltd. (BUV-TSX-V)** ("Buchans River") are pleased to announce that they have entered into a definitive arrangement agreement ("Agreement") further to their previously announced May 1, 2008 letter agreement. The Agreement is effective as of May 30, 2008 among Royal Roads, Buchans River and a wholly-owned subsidiary of Royal Roads. The Agreement contemplates that all outstanding securities of Buchans River not already owned by Royal Roads will be exchanged for securities of Royal Roads pursuant to a plan of arrangement ("Arrangement") under the *Canada Business Corporations Act*.

Highlights of the Arrangement

Under the terms of the Agreement, shareholders of Buchans River will receive 1.55 common shares of Royal Roads in exchange for each common share of Buchans River they own on the effective date of the Arrangement ("Effective Date"). In addition, all warrants and stock options of Buchans River outstanding on the Effective Date will be exchanged for economically equivalent warrants and options of Royal Roads, based upon the same exchange ratio.

The boards of directors of both Royal Roads and Buchans unanimously approved the Agreement on the recommendation of their respective independent committees. Toll Cross Securities Inc., the financial advisor to the Buchans River independent committee, provided the committee with its opinion that, as of May 28, 2008, the consideration to be received by Buchans River shareholders pursuant to the proposed Arrangement is fair from a financial point of view. The board of directors of Buchans River has concluded that the Arrangement is in the best interests of its shareholders and has resolved to recommend that Buchans River shareholders vote their shares in favour of the transaction.

Completion of the Arrangement is conditional upon, among other customary closing conditions, the approval by Buchans River shareholders, the approval of the TSX Venture Exchange, as well as approval of the Nova Scotia Supreme Court. The parties will apply to the Nova Scotia Supreme Court for an interim order calling a special meeting of Buchans River shareholders to be held in late July 2008. Full details of the Arrangement will be included in an information circular that is expected to be mailed to Buchans River shareholders in late June. The parties anticipate closing the Arrangement in late July 2008. There can be no assurance that the Arrangement will be completed as proposed or at all.

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Buchans River has agreed that it will not solicit or initiate any discussions concerning the pursuit of any other acquisition proposal. Buchans River has also agreed to pay a \$300,000 termination fee to Royal Roads in certain circumstances. In addition, Royal Roads has the right to match any competing proposal for Buchans River in the event such a proposal is made.

Warren MacLeod, President and CEO of both Royal Roads and Buchans River, stated: "This transaction between Royal Roads and its 26.39% affiliate, Buchans River, is a logical next step to create a much stronger position to advance the exploration and development efforts on the mineral properties controlled by these companies in Newfoundland and Labrador. We are optimistic that the combination of the two companies will create greater value for all of our shareholders, many of whom are common between the two companies."

Royal Roads and Buchans River will keep shareholders updated on the progress of the proposed Arrangement as developments warrant.

About Royal Roads and Buchans River

Royal Roads is a resource company based in Halifax, Nova Scotia, Canada and is focused on exploring and developing base metal properties in central Newfoundland and Labrador, Canada. Buchans River, its 26.39% owned subsidiary, is also based in Halifax, Nova Scotia, and is focused on exploring and developing base metal properties in the famous Buchans mining camp in central Newfoundland and Labrador. Together, Royal Roads and Buchans River control a total of 33,700 hectares within central Newfoundland and Labrador's Victoria Lake and Buchans mining camps, including the historic Buchans mine (owned by Buchans River) and the Daniels Pond deposit (owned by Royal Roads). Buchans River also controls several exploration properties outside of the Buchans camp, including several under joint venture to Prominex Resource Corp. (PXR – TSX-V) and Playfair Mining Ltd. (PLY – TSX-V), which are being actively explored. Royal Roads is 44.40% controlled by Acadian Mining Corp., a Halifax based resource company developing gold and base metal properties, including the Scotia Mine (lead and zinc) in Nova Scotia.

Forward Looking Statements

Certain information regarding Royal Roads and Buchans River contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Royal Roads and Buchans River believe that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Both companies caution that actual performance will be affected by a number of factors, many of which are beyond Royal Roads and/or Buchans River's control, and that future events and results may vary substantially from what both companies currently foresee. Royal Roads and Buchans River's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

FOR FURTHER INFORMATION ABOUT ROYAL ROADS OR BUCHANS RIVER,
PLEASE CONTACT:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.