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**ROCKGATE ANNOUNCES SPIN-OFF OF CANADIAN MINERAL
PROPERTIES AND PRIVATE PLACEMENT FINANCING**

Vancouver, British Columbia, March 3, 2008 - Rockgate Capital Corp. (TSX Venture: RGT) (“Rockgate” or “the Company”) is pleased to announce that it has completed the planning for a proposed reorganization of Rockgate’s mineral property assets with a view to maximizing shareholder value. The reorganization will involve the spin-off of all of Rockgate’s Canadian mineral properties and a portion of its cash into a new exploration company (“Subco”) pursuant to a plan of arrangement (the “Arrangement”) to be implemented under the *Business Corporations Act* (British Columbia). Rockgate will continue to hold its Falea, Mali uranium assets following completion of the Arrangement.

As part of the Arrangement, Rockgate’s shareholders will retain their Rockgate shares and will receive units in Subco based on a ratio of one Subco unit for every three shares of Rockgate held. The Arrangement contemplates that an application will be made to list the shares and warrants of Subco on the TSX Venture Exchange. Final details of the Arrangement will be contained in a definitive Arrangement Agreement which is currently being prepared by Rockgate in consultation with its professional advisors.

PI Financial Corp. (“PI Financial”) has agreed, in principle, to act as the sponsor of the listing of Subco subject to the requirements of the TSX Venture Exchange.

The reorganization of Rockgate’s mineral assets pursuant to the Arrangement is designed to improve the identification and valuation of specific Rockgate properties, to enhance Rockgate’s ability to divest specific properties through separate corporate ownership, to facilitate the entering into of strategic joint venture agreements, and to enable Rockgate to separately finance and develop its various assets.

The Arrangement will be subject to shareholder approval and acceptance by the TSX Venture Exchange. Shareholder approval will be sought at a special general meeting to be convened by Rockgate. A resolution approved by not less than 66 2/3 % of the votes cast at the special meeting will be required and shareholders will have rights of dissent under the *Business Corporations Act* (British Columbia). Further particulars with respect to the Arrangement and the shareholders meeting will be announced in due course.

In advance of the Arrangement, Rockgate has engaged PI Financial to complete a reasonable efforts brokered private placement of flow through units to raise up to \$3.0 million to fund the exploration of the Company’s Canadian projects. Each flow through unit will be priced at \$0.75 and be comprised of one flow through common share and one half of one non flow-through,

transferable share purchase warrant. Each full warrant will entitle the holder to acquire one additional share of Rockgate for the period of 24 months from closing at \$1.25 per share. The flow-through funds raised will be used for general exploration expenditures, which will constitute Canadian exploration expenses (as defined in the Income Tax Act) and will be renounced for the 2008 taxation year.

In consideration for acting as agent PI Financial will receive a cash commission equal to 7.0% of the amount placed, payable at the election of PI Financial in a combination of cash and units. The commission units will have the same terms as the flow through units of the private placement except that they shall be non flow-through. PI Financial will also be paid compensation options equal to 7.0% of the number of flow through units placed. Each compensation option shall be exercisable into one common share of the company at an exercise price of \$0.75 for a period of twenty four months following closing. The private placement is scheduled to close on or about March 27, 2008 and is subject to acceptance by the TSX Venture Exchange.

For further information contact Karl Kottmeier, President of Rockgate Capital Corp., at (604) 678 8941.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
ROCKGATE CAPITAL CORP.**

Karl Kottmeier
President

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.