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News release via Canada NewsWire, Calgary 403-269-7605

Attention Business/Financial Editors:

Abenteuer Resources Corp. announces closing of IPO and CDNIX listing

CALGARY, May 3 /CNW/ - Abenteuer Resources Corp. (the "Corporation") (CDNIX, Tier 2 listed under symbol ABU) is pleased to announce that on April 30th, 2001 it completed an offering in Alberta of 1,000,000 of its common shares for an aggregate proceeds of \$250,000.00 pursuant to a prospectus. As part of that offering it granted an option over 100,000 of its common shares to Rogers & Partners Securities Ltd., and director's options for 200,000 to members of its board of directors according to its stock option plan. It has also completed the listing of all its issued and reserved common shares as a capital pool company on the Canadian Venture Exchange, and trading in those shares will begin on May 4th, 2001.

The Corporation is pursuing negotiations and its preliminary due diligence review of the potential transaction disclosed in its prospectus, and presently anticipates entering into a conditional letter of intent at such time as these are completed, but no assurances can be given as to the the successful completion or timing of such a transaction. At such time as the Corporation signs any letter of intent, a news release concerning the transaction will be disseminated. Completion of such a transaction would constitute the Corporation's "qualifying transaction", as defined in CDNIX Policy 2.4. Such a transaction will be entirely subject to due diligence reviews with positive findings, and shareholder, regulatory and Exchange approval. The CDNIX has, as of the time of this News Release, granted neither conditional nor final acceptance of any such transaction.

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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(ABU.)

CO: Abenteuer Resources Corp.

ST: Alberta

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SU: OFR

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