

PRESS RELEASE

For Immediate Release
February 18, 2002

DUNCAN PARK HOLDINGS FILES REACTIVATION PLAN WITH CDNX

Toronto, Ontario – Duncan Park Holdings Corporation (CDNX: YDP) announces that it filed a “reactivation” plan today with the Canadian Venture Exchange Inc.

The CDNX designated the Company “inactive”, effective February 27, 2001. In an effort to reactive itself, the Company proposes to initially acquire leases on three mineral exploration properties in the Carlan Trend in northern Nevada: South Silver Cloud/Rock Creek, Santa Renai, and Woodruff/Tonka.

The transaction is subject to board and regulatory approval, as is the reactivation plan, due diligence and the signing of a definitive agreement. The transaction calls for the Company to initially pay advanced minimum royalty payments (AMRPs) of US\$20,000 and issue 50,000 Common Shares to the arm’s-length vendor for each of the Properties. The AMRPs would be paid against a 3% NSR, which would contain buy-back and sliding royalty provisions, payable on each of the Properties. The Company would incur expenses of approximately US\$68,559 with respect to staking, filing and holding costs associated with the Properties. In addition, the work program calls for exploration expenditures of US\$80,000 to \$US100,000 over a three-year period. In the event that the Company proceeds with exploration after the first year, it would pay additional AMRPs annually, and after the third year issue up to an additional 50,000 Common Shares per Property.

The Company notes that it has funds on hand to meet the first-year expenses for the Properties of approximately US\$200,000. In any event, the Company proposes to issue CDN\$500,000 of 8% Convertible Debentures. The Debentures would be convertible for 18 months into Units at a price of CDN\$0.20 per Unit. Each Unit would be comprised of one Common Share and one Purchase Warrant, each warrant being exercisable for a period of 18 months from the date of issue of the Debentures into one Common Share at a price of CDN\$0.30 per share. The Company’s shares closed at CDN\$0.20 on January 23, 2002, the last day they traded on the CDNX.

The proceeds from the sale of the Debenture may be used to fund further exploration on the Properties, if warranted. Otherwise, the Company intends to use the proceeds to fund other potential investments. The Company expects to call a shareholders meeting shortly at which it would present the above transactions for approval, as required.

Duncan Park is a Toronto-based investment company.

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For further information, please contact, Leonard J. Taylor, President & CEO, at (416) 203-0860.

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