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TSX-Venture: NAG

## **North American Gem Inc. Increases Land Holdings at the Louise Lake Project, British Columbia**

**March 11, 2008:** North American Gem Inc. (TSX-V symbol: NAG) is pleased to announce it has increased its land holdings at the Louise Lake property to 12,291 hectares. This is a substantial enlargement of the original land position of 3,319 hectares following acquisition from Firestone Ventures Inc. (TSX-V symbol: FV). The Louise Lake Project is a road-accessible property is located 35 kilometers west of Smithers, British Columbia, Canada, a full-service community with excellent access to highway, rail and electrical infrastructure.

The Company chose to make this increase following completion of the 2008 diamond drilling program. The property was expanded primarily to the north and northwest, as gold values and copper:gold ratios increase in that direction. North American Gem's Louise Lake project is now contiguous with a property to the northwest held by Teck Cominco Limited, a world leader in the production of zinc and metallurgical coal and a significant producer of copper, gold and specialty metals.

### **Louise Lake Property Overview**

The Louise Lake property hosts the "Main Zone" deposit, consisting of an unusual mineral assemblage, with copper occurring as an equal mixture of enargite and chalcopyrite. The 2004 through 2007 programs extended the known dimensions of the east-west striking, moderately north-dipping tabular Main Zone to a length of 970 meters, with widths to 170 meters. The zone extends to a depth of about 270 meters, where it is abruptly truncated by the flat-lying "Terminator" fault.

A total of 5,042.8 meters in 16 holes was completed in 2008, focusing on two main target settings. The first consists of higher grade gold values, as well as higher gold: copper ratios, identified in northeastern portions of the Main Zone, particularly from Hole LL-07-18B. Here, a value of 0.769 gpt gold with 0.48% copper was returned from a 26.1-metre intercept from 288.8 to 314.9 meters of depth, part of a 40.0-metre interval grading 0.625 g/t gold with 0.41% copper (News Release, May 9, 2007). Five holes targeting the potential strike extension of this were completed; four returned typical Main Zone-style mineralization with visually determined intercepts ranging from 67.8 to 241.5 meters.

The other main setting consisted of mineralization beneath the flat-lying "Terminator" fault. Year-2007 results from Hole LL-07-15, collared northwest of the Main Zone, revealed "low-grade sub-Terminator" mineralization having a similar fabric and geochemical signature to the Main Zone. This was the first intercept of sub-Terminator mineralization, suggesting the underlying "fixed" portion of the Main Zone deposit occurs further northwest.

Five holes, collared progressively northwestward from this intercept, tested the underlying "fixed" portion. As of February 7<sup>th</sup>, three of four holes completed successfully intersected sub-Terminator mineralization, with intercepts from 50 to 65 meters in length of "Main Zone"-style alteration and quartz veining. Since then, Hole LL-08-33, collared a further 180 meters

northwest of the previous westernmost hole (LL-08-29) returned a 27-metre intercept of more pronounced “Main Zone”-style mineralization with strong alteration. The base of this is another “Terminator”-style fault; minor mineralization and moderate alteration extends beneath this also.

Detailed core logging of Hole LL-08-26, the “fourth” hole previously believed to be barren, also revealed minor sub-Terminator copper mineralization across about 15 meters with minor molybdenite extending a further 20 meters. These results indicate the 2008 program successfully identified the direction of movement of the rafted block hosting the Main Zone, and that additional sub-Terminator mineralization likely occurs west of the western limit of 2008 drilling. Analytical results of all holes are pending.

This News Release was reviewed and approved by Carl Schulze, BSc, PGeo, Qualified Person for the project, in accordance with regulations under National Instrument 43-101. All sample analysis will be completed by ALS Chemex of North Vancouver, British Columbia, Canada. The diamond drilling program was conducted by Britton Brothers Diamond Drilling of Smithers, British Columbia.

**About North American Gem Inc.** North American Gem Inc. (TSX-V symbol: NAG) is a junior exploration Company based in Western Canada. The Company's primary goal is to explore for Uranium, Molybdenum, Gold, Copper and other base metals in Canada. The Company is actively pursuing several opportunities, including the Louise Lake copper-gold-molybdenum-silver project located in British Columbia. The Company is also pursuing its uranium projects, consisting of the Whiskey Gap, Del Bonita, Western Basin, and Bonny Fault projects, all located in Alberta. In addition the Company is also pursuing its Mosquito Gulch uranium property located in the North West Territories and the Ranger Lake Uranium property located in Ontario.

On Behalf of the Board of Directors  
**NORTH AMERICAN GEM INC.**  
*"Charles Desjardins"*

Charles Desjardins  
President and Director

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Cautionary note:

This report contains forward looking statements, particularly those regarding cash flow, capital expenditures, and investment plans. Resource estimates, unless specifically noted, are considered speculative. The company has filed a National Instrument 43-101 resource estimate on the Louise Lake property. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors.

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