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Searching new areas for large deposits...*

NEWS RELEASE

May 9, 2008

Stock Symbol: TSX: VUL
Shares issued: 43,314,301

Vulcan Minerals Inc. - Closes \$1,000,000 Financing

St. John's - Newfoundland - Vulcan Minerals Inc. ("the Company" TSX-V: VUL), the Company is pleased to announce that it has closed the \$1,000,000 financing announced on April 18, 2008. The financing consisted of 1,666,667 units at a price of \$0.60 per unit, each unit consisting of one common share, subject to a 4-month hold period (September 8, 2008), and one-half of a share purchase warrant. Each whole share purchase warrant will entitle the owner to purchase one common share of the company at \$0.80 to May 7, 2009. A finder's fee has been paid to Power One Capital Markets Limited in the form of cash of \$63,000 and 105,000 warrants to purchase 105,000 common shares of the company at \$0.80 until May 7, 2009. The proceeds will be used primarily for working capital with an allocation made towards an evaluation of the company's potash and salt resource in western Newfoundland. The financing is subject to final TSX Venture Exchange approval.

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