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News Release

First Narrows Resources Closes First Tranche of Private Placement

Gross proceeds of \$333,400 raised

Vancouver, BC – July 28, 2008 – First Narrows Resources Corp. (TSX-V: UNO) (the “Company”) is pleased to announce that it has raised \$333,400.00 in connection with the non-brokered private placement (the “Offering”) announced [July 24, 2008](#). The Company placed an aggregate 2,867,259 units, which includes 450,000 flow-through units (the “Flow-Through Units”) for proceeds totaling \$67,500.00 and 2,417,259 common share units (the “Common Share Units”) for proceeds totaling \$265,900.00.

The Flow-Through Units consist of one flow-through common share and one-half of one common share purchase warrant, with each full warrant exercisable at a price of \$0.30 for a period of two years following the close of the Offering. The Common Share Unit consist of one common share and one-half of one common share purchase warrant, with each full warrant exercisable at a price of \$0.22 per common share for a period of two years following the close of the Offering.

Proceeds arising from the sale of the Flow-Through Units will be used to fund the Company’s exploration programs in the Province of New Brunswick, Canada. Proceeds arising from the sale of the Common Units will be used to fund the Company’s exploration programs in the State of Sonora, Mexico and for general corporate purposes.

The offering is subject to TSX Venture Exchange approval. All securities issued in connection with this offering will be subject to a four-month hold period in accordance with securities regulation.

About First Narrows Resources Corp.:

First Narrows Resources Corp. (TSX-V: UNO) is a Canadian-based mineral exploration company whose corporate strategy is to develop overlooked and undervalued mineral properties that offer near term production potential. The Company has active projects in the Province of New Brunswick, Canada and in the State of Sonora, Mexico. The most advanced are the Susana D’Oro Cu-Au-Ag deposit, a former high grade producer located in Sonora’s Au-Ag and Cu-Mo

mining belts, and the Chester Cu-polymetallic deposit in New Brunswick's Bathurst Mining Camp, Canada, both 100% owned. For more information visit: www.uno.ca

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ON BEHALF OF THE BOARD OF DIRECTORS

"Peter K. Gummer"

Peter K. Gummer, President

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