



News Release

First Narrows Provides Update on Chester Project

Drilling and exploration work to date demonstrates potential to significantly expand resource beyond the upper extent of the Feeder Zone

Vancouver, BC – August 20, 2008 – First Narrows Resources Corp. (TSX-V: UNO) (the “Company”) is pleased to announce that a detailed review of the Chester Project, including the known East Zone, Central Zone, and shallow and deep extensions of the Feeder Deposit, coupled with satellite undrilled airborne geophysical VTEM and geochemical anomalies, demonstrate a significant potential for a larger mineral resource than exists in the upper extent of the Feeder Deposit. The VTEM and geochemical anomalies are underlain by newly identified extensions of the most productive horizon in the Bathurst Mining Camp. The Company plans on commencing a preliminary evaluation of the mineral resource potential of these targets, either alone or in joint venture with an operating mining company.

CHESTER DEPOSITS

Three known sulfide deposits are present at Chester. Although historical mineral resources have been reported for the deposits, only the resource estimate in the upper part of the Feeder Deposit is National Instrument 43-101 (NI 43-101) compliant. Historical resources should not be relied upon until verified by a Qualified Person.

East Zone:

The East Zone has a historical mineral resource (non NI 43-101 compliant) of 0.45 million tonnes grading 0.78% copper (Cu), 1.14% zinc (Zn) and 0.36% lead (Pb). The deposit lies at surface as an up to 15 metre (m) thick mineralized zone approximately 350 m in length and 100 m in horizontal width, and is open in several areas. The East Zone would appear to be ideally suited for a shallow open pit mining operation with as little as a 1:1 stripping ratio. It is overlain by up to 7.5 m of gossan and unconsolidated glacial till.

Central Zone:

The Central Zone has a historical mineral resource (non NI 43-101 compliant) of 1,100,000 tonnes grading 0.47% Cu, 2.22% Zn, and 0.90% Pb. The deposit is situated within 5 to 40 m of surface and is also amenable to an open pit mining operation. Higher grade zones occur within the Central Zone as demonstrated by confirmatory drill hole C-07-135 which cut 8.55 m grading 5.525% Zn, 2.382% Pb, 0.40% Cu, and 16.0 g/t silver (Ag), from 5.05 to 13.60 m, including

3.95 m from 5.05 to 9.00 m grading 10.50% Zn, 4.77% Pb, 0.40% Cu, and 24.8 g/t Ag. Drill hole C-07-138, located 60 m west of C-07-135, intersected 15.6 m grading 7.30% Zn, 2.75% Pb, 0.51% Cu and 32.3 g/t Ag from 7.00 m to 22.60 m, including 4.0 m grading 9.78% Zn, 4.64% Pb, 0.25% Cu and 28.5g/t Ag from 17.00 m to 21.00 m.

Feeder Deposit:

The Feeder Deposit is a large zone of stringer copper (with secondary metals) mineralization extending for over 1,000 m in length. The deposit is interpreted as striking N-S and dipping or plunging to the west at 15-20 degrees. The Company has released a NI 43-101 compliant mineral resource estimate for an upper portion of the deposit as follows:

	Cu% cut off	Breakeven Cu	Tonnes**	Actual Cu Grade	Cu per Ton*	Total lbs of Cu
Measured & Indicated	1.5	\$2.33	459,000	2.38 %	47.6 lbs	24,083,491
	2.0	\$1.75	284,000	2.78 %	55.6 lbs	17,405,758
Inferred	1.5	\$2.33	557,000	2.15 %	43.0 lbs	26,401,187
	2.0	\$1.75	298,000	2.51 %	50.2 lbs	16,489,967

* 1 ton = 2000 lb (an imperial measurement)

** 1 tonne = 1000 kg or 2204.6 lb (a metric measurement)

Cross Section 5220062.5N, located within the mineral resource, shows detailed copper grades of parallel mineralized zones. The in-house calculated average grade of the samples on the section, using no specific cut-off grade, is 2.64% Cu which approximates the average NI 43-101 compliant Measured and Indicated mineral resource estimate grade of 2.78% Cu at a 2% Cu cut-off. Section 5220062.5N may be viewed on the Company's web site at www.uno.ca.

The historical mineral resource (non-NI 43-101 compliant) for the Feeder Deposit reported 15,200,000 tonnes grading 0.78% Cu, including higher grade mineralization of 3,400,000 tonnes averaging 1.58% Cu. A deep Zn-Pb zone was intersected in historical hole S-436, collared more than 450 m west of the present calculated resource, suggesting the presence of a blind VMS deposit or a copper-lead-zinc mineralized stringer zone, at depth. Hole S-436 averaged 1.53% Cu, 1.55% Pb and 0.94% Zn over 23.2 m including 3.05 m averaging 6.69% combined Zn-Pb and 1.13% Cu at a depth of 324.6 to 347.8 m. Hole S-435 (collared 67 m west of S-436) intersected 6.47% Cu over 1 m and 4.58% Cu over 1 m within a 16.5 m interval grading 1.44% Cu. Further down in hole S-435 (12.2 m), a 3.05 m interval assayed 2.51% Cu. These deep sulfide zones give weak VTEM responses indicating that any VTEM anomaly, weak or strong, that is situated within the known favorable stratigraphy is a potential Cu-Zn-Pb-Ag deposit and therefore a priority drill target. Only drill hole S-436, of these drill holes in the west end, was assayed for lead and zinc in addition to copper.

The Company's drill core analytical work has shown that the deposit contains significant values of cobalt (Co), Ag, bismuth (Bi) and indium (In) values for which preliminary extractive leach tests have commenced. Historical results did not include analyses for these secondary metals.

CHESTER FEEDER DEPOSIT METALLURGY

The Research and Productivity Council of New Brunswick (RPC) has been contracted to carry out metallurgical testing on the Feeder Deposit mineralization. Results to date are summarized below.

Secondary Metal Tests

Indium has been observed as inclusions of In-rich stannite in sphalerite, pyrite and pyrrhotite. An In-bearing sulfide [with Cu, iron (Fe), and Zn] has been observed as thin rims on sphalerite, and an unidentified In-bearing sulfide has been found associated with sphalerite and stannite. There is a clear association of In grades and Cu grades. Bench tests of stringer copper mineralization showed that it would be difficult to separate the In and Zn from the Cu circuit. Additional tests for the recovery of In included leaching of the Cu concentrate. Acid ferric sulfate leach extraction tests indicated that up to ~70% (44% overall) of the In in Cu concentrate can be extracted with the addition of a Ag catalyst. Further metallurgical tests focusing on the recovery of Co, Ag, Bi, and In are planned.

Bulk Sulfide Floatation Tests and Flow Sheet Development

A bulk sample floatation test was evaluated for the development of a process flow sheet. The bulk sample assayed 2.43% Cu and 12.8 ppm In. The tests showed that a 28% Cu grade concentrate with an overall recovery of 96% Cu could be achieved. The In recovery was 85% in the bulk sulfide concentrate grading 59 ppm upgrading to 100 ppm at 62% recovery in the Cu cleaner 2 concentrate.

The Chester Feeder Deposit Cu Recovery Flow Sheet may be viewed on the web site at www.uno.ca.

Locked Cycle Tests

Locked cycle tests were carried out to confirm the bulk sample results used to design the flow sheet. The locked cycle tests simulated a continuous floatation circuit. The average grade with recycled loads from the locked cycle tests was 25% Cu with recoveries of 98% Cu. A comparison between the bulk sulfide float and the locked cycle results demonstrated that high grade concentrates and high recovery of Cu can be achieved with no re-circulating loads and no regrind prior to Cu cleaning. Only one stage of Cu cleaning is necessary to achieve a saleable 25.5% Cu grade product, and two stages of cleaning will increase the grade to 28% Cu with only a 1% loss in overall recovery.

Mr. Earnest Brooks, P.Geo., is the Company's Qualified Person on the Chester Project.

PROPOSED FALL 2008 DRILL PROGRAM

The Company plans on evaluating VTEM targets to establish the Chester area's potential to support a larger mining operation. The Company's work has defined priority, drill-ready, VTEM and geochemical anomalies, and historical copper showings, on trend to the west of the Feeder Deposit on Teck Cominco Back-in claims. Six holes totaling 2,200 m are proposed to test four

VTEM anomalies interpreted to be underlain by the same favorable stratigraphic horizon that hosts, and within 400 – 1200 meters of, the wide Cu-Zn-Pb intersection in historical hole S-436, which is the same horizon that hosts the Feeder, Central and East Deposits.

A diagram showing the VTEM anomalies and proposed drill holes on the Teck Cominco Back-in claims lying immediately on-trend to the west of the Chester Deposits may be viewed at www.uno.ca.

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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