

PATRICIA MINING CORP.

Press Release

PAT – TSX Venture Exchange

November 1, 2004

Patricia Mining Corp. closes an over-allotment Private Placement Financing

Patricia Mining Corp. is pleased to announce that Northern Securities Inc. has elected to exercise their over-allotment option from the financing that was done on August 31, 2004 by a private placement for gross proceeds of \$150,000 through the sale of 300,000 units at a price of \$0.50 per unit. Each unit consists of one common share and a one-half of one share purchase warrant, each whole share purchase warrant is exercisable at \$0.64 per common share for a period of 24 months. Securities issued pursuant to the placement are subject to a four-month hold period.

Northern Securities Inc, the agents, were paid \$10,500 commission and received 30,000 broker warrants. The broker warrants are exercisable at the issue price of \$0.50 per unit for a period of 24 months after the closing date.

The gross proceeds of the financing will be used for working capital and will allow the company to continue to advance the Island Gold Project as well as to seek other opportunities for advanced projects.

The Island Gold Project is advancing as anticipated. A National Instrument 43-101 mineral resource estimate on this program is currently being performed by Roscoe Postle Associates Inc. The report is currently being finalized and should be issued to Richmond Mines Inc. (Richmont) next week. Following the issuance of this report, Richmont will have 90 days to elect to bring the mine into production.

An interim underground drilling program which was announced on October 19, 2004 is under way and should be completed in January 2005.

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Symbol & Exchange: PAT – TSX Venture Exchange (TSX-V)

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Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding mining and milling operations, mineral resource statements and exploration program performance. Factors that could cause actual results to differ materially include metal price volatility, economic and political events affecting metal supply and demand, fluctuations in mineralization grade, geological, technical, mining or processing problems, exploration programs and future results of exploration programs at the Island Gold Project, future profitability and production. The Company disclaims any obligation to update forward-looking statements.