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BRIDGE RESOURCES CORP. AND PARAMAX RESOURCES LTD. COMMENCE USA DRILLING PROGRAM

Bridge Resources Corp. (TSX-V – BUK) and Paramax Resources Ltd. (TSX-V- PXM) (“Bridge-Paramax”) are pleased to announce that the first well in their five-well program in the Boise Basin, Idaho is now drilling.

The Bridge-Paramax M.L. Investments #1 well has a planned total depth of 7,000 feet with an estimated drilling time of 25 days. Gross cost for the five well program is approximately US\$5.0 million and overall drilling time is estimated at four months incorporating interim rig moves.

Reservoir targets in the Boise Basin are Pliocene and Miocene sands that have flowed gas at rates up to 400 mcf/d in several old wells. Oil shows have been recorded in a number of the deeper wells and condensate has been recovered from one of the shallow gas flows. Bridge-Paramax is targeting potential gas sands down to 4,000 feet and potential oil sands in the 5,000 to 7,000 foot depth range.

The initial five prospects are located in the agricultural flat plain of the Snake River and its associated tributaries with alluvial fill masking the subsurface geological structure. The drilling locations are based on reprocessed seismic as well as geological information from the previously drilled wells. The prospects comprise structural closures of sands draped over volcanic basement fault blocks.

The five wells are in proximity to a regional gas pipeline and local transmission lines. Annual gas demand in the general Boise area is 35 bcf with this demand presently being met by out-of-state supply. Gas analyses in the earlier Boise Basin wells were all sweet.

Bridge-Paramax holds approximately 100,000 acres in the Boise Basin. Four wells are located on private fee acreage and one well is located on state lands. Net revenue interest is mostly 82.5%. This drilling program is the most active in the Boise Basin in recent times and Bridge-Paramax wishes to acknowledge the cooperation of the State of Idaho and County of Payette in expediting the drilling permits.

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Billion Cubic Feet of Gas Equivalent: Where amounts are expressed on a billion cubic feet of gas equivalent (“bcfge”) basis, natural gas volumes have been converted from barrels oil at a ratio of 6,000 cubic feet of natural gas to one barrel of oil. This conversion ratio is based upon an energy equivalent conversion method primarily applicable at the burner tip and does not represent value equivalence at the wellhead. Bcfge figures may be misleading, particularly if used in isolation.

Statements in this press release may contain forward-looking information including expectations of future operations, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities, income and oil taxes, regulatory changes, and other components of cash flow and earnings. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. These risks include, but are not limited to, the risks associated with the oil and gas industry, commodity prices and exchange rate changes. Industry related risks could include, but are not limited to, operational risks in development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, or reservoir performance, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.