



CAPSTONE GOLD CORP

NEWS RELEASE

Capstone adds to its Board of Directors and Management Team

Dated: May 6, 2004

TSXV: CSG

VANCOUVER, B.C. – Capstone Gold Corp. (“Capstone”) is pleased to announce it has added the following individuals to its Board of Directors and management team.

Capstone has appointed Tony Chan to the Board of Directors to serve as an independent board member. Mr. Chan has worked in the securities industry since 1983. He was a co-founder of Golden Capital Securities Ltd. (“Golden Capital”) in 1990 and retired from the firm in 2004. Mr. Chan helped build Golden Capital into a successful boutique firm encompassing retail, institutional and corporate finance activities. During his time as a principal of Golden Capital, Mr. Chan sat on the Board of Governors of the Vancouver Stock Exchange for two terms and was chairman of the membership committee.

In addition, Capstone has named Jason Howe, CA, as its Chief Financial Officer. Mr. Howe has spent the past 8 years in public practice, with the last 4 years at PricewaterhouseCoopers based in Vancouver, BC.

The above positions in the Company have been added to comply with the Toronto Stock Exchange (“TSE”) listing requirements in anticipation of Capstone filing an application for listing on the TSE.

Finally, Company has contracted Chris Tomanik to provide in-house investor relations services for Capstone. Under the terms of the contract, Mr. Tomanik will be paid \$6,000 per month for a period of one year expiring on March 31, 2005. Mr. Tomanik’s duties will include providing corporate information to potential and current shareholders, assisting with the dissemination of news releases and quarterly reports and developing web based and print corporate information.

The Company has granted options to directors and employees of the Company to purchase up to 175,000 shares of the Company at the exercise price of \$0.75 each for a period of five years. The options are granted pursuant to an Incentive Share Option Plan dated January 5, 2004.

ON BEHALF OF THE BOARD

“Darren Pylot”
President & CEO

For further information about Capstone, please contact:
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