

Bonaventure Enterprises Inc.

TSX-V: BVT FSE: YQG

Suite 303–595 Howe Street
Vancouver, B.C. (Canada) V6C 2T5
TEL: (604) 718-2800 FAX: (604) 718-2808

NEWS RELEASE

Bonaventure Enterprises provides update from the K9 Uranium Property

- Completed 3,711 m in 34 holes in a second drill campaign along the “A” Zone of the K9 Uranium Corridor
- Additional sampling completed on the first drill campaign of 4,229 m in 25 holes from the “B” Zone
- 4,850 U₃O₈ assays pending from both drill campaigns

January 28, 2009, Montreal (Quebec): BONAVENTURE ENTERPRISES INC. (TSX-V: BVT) (FSE: YQG) is pleased to provide shareholders with an update of the recent exploration work at the Company’s **K9 Uranium Property** (“K9”) in northern Quebec’s James Bay Mining District, located 125 km N-NE of Radisson, Quebec, at the northeastern edge of the Robert-Bourassa Reservoir (formerly the LG-2 Hydro-Electric Reservoir). Radisson is located 1,400 km north of Montreal (Quebec).

The Rössing Uranium Model and Highlights from the 2007 Phase 1 Program at K9

The 165 km² K9 has one of the highest uranium lake-bottom sediment anomalies in Quebec (0.19% U₃O₈). Bonaventure is of the opinion that K9 has the potential to host a large area of disseminated uranium mineralization akin to a Rössing-style uranium system within any number of kilometric-scale airborne eU anomalies uncovered to date.

Rössing lays claim to 140 million pounds of historical production over 30 years, with current production running at around 8% of global uranium output (www.rossing.com). At Rössing, the uranium mineralization is located at surface; it is disseminated over large near surface areas; and is linked to large bodies of alaskites (or pegmatites). With a uranium price of US\$50 or more per pound, lower mining costs due to a volume effect and favorable geographic and regulatory environments, this type of uranium mineralization offers the best scenario for *higher volume open pit mining*. The current mineral resources at Rössing stand at 225 million tonnes at 0.025% (0.5 lbs/ton) U₃O₈. Current mining is being done via a 5 km long, 500 m wide and 350 m deep open pit.

In 2007, Bonaventure completed the **Phase 1** exploration work, involving uranium model validation that included detailed airborne magnetic, EM and radiometrics surveys; a ground spectral survey (522 readings); blasted bedrock sampling (94 samples) and assaying; compilation, synthesis, Phase 2 planning and reporting.

Bonaventure identified 5 significant airborne eU anomalies, with the 7 km by 675 m combined “A” and “B” Zones showing the best potential at this time. The U₃O₈ bedrock footprint at surface of

the combined "A" and "B" Zones averaged 0.14% (2.80 lbs/ton) U_3O_8 ; whereas the spectral readings average 0.05% eU_3O_8 (1 lbs/ton).

2008 Phase 2 Drill Program at K9 – January to May 2008

Bonaventure initiated the first 10,000 m of the Phase 2 – 20,000 m delineation drilling program in January 2008. Due to more difficult drilling conditions, only **4,265m in 25 drill holes (Phase 2A)** of the B zone portion of the anomaly were completed by May 2008 (*refer to the Bonaventure news release dated July 10, 2008*). Priority sampling on 15% of the drill core assayed at the time showed that:

- 23 of 25 drill holes intersected uranium mineralization with 19 holes showing grades of 0.10 kg/t U_3O_8 or better;
- 5 drill holes (K9-03, 09, 11, 13 and 21) intersected 50m to 100m wide of 0.01% (0.2 lbs/ton) U_3O_8 ;
- K9-03 intersected 0.025% (0.5 lbs/ton) U_3O_8 over 5.1m and 0.013% (0.26 lbs/ton) U_3O_8 over 11.2m; and the
- uranium uncovered in the 2007 surface sampling continues at depth, 125m to 150m below surface, as a series of uranium enriched zones of variable widths, five of which are minimum 50m wide set in the least prospective "B" zone portion of the K9 Uranium Corridor.

Bonaventure has now completed the sampling on the remaining 85% of the drill core in 1.5 m intervals from the initial Phase 2A drilling, producing an additional 2,430 drill core samples.

2008 Phase 2 Drill Program at K9 – July to November 2008

Drill crews returned to K9 in Q3-2008 and drilled an additional **3,711m in 34 holes in the Phase 2B** campaign to test the more prospective 2.5km long by 1km wide "A" Zone. A total of 2,420 drill core samples were taken.

All **4,850 drill core samples from the Phases 2A and 2B** (7,940 m in 59 holes) were just shipped to the *ALS Laboratory Group* facilities in Val-d'Or (Quebec) for sample processing and eventual uranium-thorium assaying with additional laboratory standards, blanks and duplicates at their Vancouver (British Columbia) facility. Assay results are pending.

Mr. Jean Lafleur, P. Geo., President and CEO stated "*Bonaventure made a major transition in 2007 going from gold-only assets in Nevada to gold and uranium assets across North America. Bonaventure is in the second year of a 3 year business plan set out in 2007, focused on the exploration, discovery and development of projects located in major mining districts with the potential of discovering low cost uranium and gold mineral resources exceeding 100 million pounds of U_3O_8 and greater than 1 million ounces of gold – energy for the future with a precious metal hedge.*"

"Bonaventure acquired K9, where there is evidence of a near surface, larger volume and lower grade uranium system. Phase 2 drilling to date will be instrumental in establishing a three-dimensional geological and mineralization model for the A-B Zones of a 4.5 km segment of the 7 km long K9 Uranium Corridor. There are still four other kilometer sized radiometric uranium anomalies at K9 that will require testing during the 2009 summer campaign."

"Bonaventure's commanding land position in the James Bay and North Shore uranium areas of Quebec with district sized potential, coupled with Quebec's lucrative and friendly regulatory

framework conducive to mineral exploration, makes these areas a priority in the longer term strategic development of the Company."

About Bonaventure Enterprises

Bonaventure Enterprises Inc. (TSX-V: BVT) is a mineral exploration company focused on developing a diversified portfolio of excellent uranium properties in Canada and promising gold properties in Nevada, with the goal of establishing National Instrument 43-101 compliant Mineral Resources in the near term.

The property portfolio consists of uranium and gold exploration assets. The Company has a 100% interest in the flagship K9 Uranium Property located in the James Bay region in Quebec, as well as other uranium assets located in the North Shore region of Quebec and in the Athabasca Basin in Saskatchewan.

The Company holds highly prospective gold exploration properties in Nevada with the potential to host Carlin-type gold deposits. The Company has an option agreement to acquire up to 60% interest in the New Pass Property located in Austin, Nevada and the Squaw Creek Property located on the northern extension of the Carlin Trend in northern Nevada. The Company also holds a 100% interest in the Goldfields, Cottonwood, Jet and Northern Lights properties located in western and southern Nevada. The Squaw Creek and New Pass properties are under a joint venture with *White Knight Gold (U.S.) Inc.*, a wholly owned subsidiary of *U.S. Gold Corporation* (TSX: UXG).

The information of a scientific or technical nature contained in this news release has been prepared and verified under the guidance of, and approved by, Jean Lafleur, P. Geo., President and CEO and a Director of Bonaventure, who is the Company's Qualified Person under National Instrument 43-101 standards. Bonaventure has in place a rigorous QA/QC program consistent with National Instrument 43-101 and using best industry practice. The ALS-Chemex Laboratory of Val-d'Or (Quebec) and Vancouver (British Columbia) is responsible for all of Bonaventure's assaying for the K9 Uranium Property using the ME-MS61 (Mass Spectrometer) Elements Assay Protocol. Standards, blank and duplicate samples were added for Quality Assurance and Quality Control.

On behalf of the Board of Directors

"Jean Lafleur"

Jean Lafleur, P. Geo.
President and CEO, Director

For further information on the Company, please visit our website at www.bonaventure.us
The Company's public documents may be accessed at www.sedar.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to the uranium mineralization, planned exploration programs, objectives and goals and the possible establishment of Mineral Resources. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the realized mineralization, dipping and depths and the timing and results of planned exploration programs.