



Kenrich-Eskay Mining Corporation

K R E T S X - V E N T U R E

C206-9801 King George Hwy, Surrey, British Columbia V3T 5H5

Telephone 604-682-0557 Fax: 604-684-7116

Website: www.kenrich-eskay.com Email: info@kenrich-eskay.com

January 17, 2008 Symbol: KRE: TSX-V "FRANKFURT – BERLIN- 878 985"

NEWS RELEASE

ACQUISITION OF BABS PROPERTY

Vancouver, BC – KENRICH-ESKAY MINING CORPORATION (the "Company") is pleased to announce that it has entered into an option agreement to acquire the "Babino" or "Babs" claim group (the "Property"). The Property is located on the northeast side of Babine Lake, between Wilkinson and Wright bays, about 76 kilometres east of the community of Smithers, British Columbia. Four centrally located mineral tenures were acquired from a prospecting partnership. Under the terms of the agreement, the Company has added an additional 49 mineral tenures to the Property, which now comprises a total of 53 contiguous mineral tenures and an approximate area of 22,827 hectares.

The acquisition agreement requires the Company to expend \$800,000 on property exploration, issue to the property owners a total of 400,000 common shares and make property payments totaling of \$215,000 over the four-year term of the option, to vest at 100% ownership. Of this consideration, \$30,000 and 100,000 common shares will be paid in the first year upon TSX approval of the transaction. A 2% net smelter return royalty has been reserved by the vendors, and this may be purchased at any time by the Company for additional cash payments aggregating \$4,000,000. An annual advance royalty payment of \$40,000 per year becomes payable commencing on that date which is 60 months after the execution date. Finders' fees will be paid in accordance with the TSX guidelines. This transaction remains subject to regulatory approval.

The Property, which has very little outcrop, was staked to cover a southeast-trending train of well mineralized, subangular biotite feldspar porphyry boulders that are transported within glacial till. The boulders are typical of the Eocene Babine intrusions which are the hostrocks at the Bell and Granisle copper mines. Locally, over 80 boulders ranging from 10 to 150 centimetres in diameter have been located within an area of 150 metres by 300 metres. Limited diamond drilling was done by Equity Exploration in 1992 and by Noranda in 1993 and 1994.

The Babs boulder train occurs within a northwest-trending belt of altered quartz phyrlic pyroclastic rocks that are located with a northerly trending fault block, bordered by Early Jurassic Topley intrusive rock. The felsic pyroclastics are probably Eocene in age and part of the Babine igneous suite based on lithologic similarity to quartz phyrlic rocks on the Newman Peninsula.

Historically, a large angular block of biotite feldspar porphyry with a chalcopyrite-pyrite stockwork was located by prospector and property owner Ralph Keefe in a new forest

clearcut at the southeast limit of the boulder train. A sample from this block assayed 10,491 parts per million copper and 411 parts per billion gold (Property File - Property description by MacIntyre, 1995). Many of the boulders are strongly magnetic, have intense stockwork veining or crackle breccia textures and appear to contain secondary biotite.

The boulders are very similar to rocks and mineralization from the Granisle mine which is 14 kilometres to the northwest and up ice from the Babs boulder train. However, subsequent drilling and prospecting has shown that some copper mineralization occurs in sericite-clay altered quartz phyrlic tuffs that underlie the boulder train and this suggests the boulders may be locally derived. Although the source of the boulders has not yet been located, an area stripped of glacial till exposes pervasive, sericite-clay altered quartz phyrlic tuffs containing minor disseminated pyrite, chalcopyrite and malachite. Similar rocks occur as large angular blocks or subcrop within the area of the boulder train. Similar rocks were also intersected in drilling done by Equity in 1992 and Noranda in 1994. The best intersection was Nbranda hole NB94-10 which was drilled just north of the stripped area and intersected 0.19 per cent copper over 77.3 metres (MacIntyre, 1995).

The Company's geologists are currently examining all historical exploration on this prospective belt and are designing a program of field work, leading to drilling. Targets will include copper and copper-molybdenum porphyry deposits, with the possibility of significant precious metal contents.

This exploration opportunity is welcomed by the management of the Company, as it is easily accessed by road from Smithers which is the local logistics base for our exploration and diamond drilling work on the Company's main asset, the highly prospective Corey property. We expect that the Babs property work will compliment the work at Corey, allowing for a longer exploration season and more efficient use of the Company's established infrastructure in northern British Columbia.

The geological information contained in this document has been reviewed by Paul McGuigan, P. Geo., a Qualified Person as defined by National Instrument 43-101.

Kenrich-Eskay Mining Corp. has agreed to grant new stock Incentive options to certain directors, executive officers and consultants of the company under the company's rolling stock option plan granting to such optionees the right to purchase up to a total of 1,419,820 common shares at a price of \$0.31 cents per share for a two-year period until January 17, 2009.

On behalf of The Board of Directors of Kenrich-Eskay Mining Corporation.

Wally E Boguski,
President, CEO, Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation's to be materially different from the results, performance or expectation implied by these forward looking statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.