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RUBICON ANNOUNCES ASSAYS FROM RW ZONE AND NEW STRINGER SULPHIDE INTERCEPT IN DRILLING AT PALMER, ALASKA

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PR99-16

J. Garfield MacVeigh, President and CEO of Rubicon Minerals Corporation (RMX.VSE) is pleased to announce partial assay results for drill hole RMC99-13 from the new RW Zone massive sulphide discovery at the Palmer Project, located 35 miles from the deep sea port of Haines, Alaska. This hole was drilled down-dip and 170 feet east of the discovery section (see attached cross section). In addition, a step-out drill hole (RMC99-14) has been completed 700 feet east of the discovery section and has intersected extensive stringer sulphide mineralization.

Partial assays for RMC99-13 returned an average grade of 13.48% Zn, 0.21% Cu, 0.37 oz/ton Ag and 0.003 oz/ton Au over a 7.2 foot interval including a high-grade zinc section of 4.2 feet grading 21.50% Zn (see Table Palmer 99-D, below). This intersection extends mineralization 260 feet down dip from previous drilling.

The Company has recently completed RMC99-14 (-45 degrees, total depth 857 feet) which intersected a 156 foot-thick stringer sulphide zone. The stringer sulphide zone displays strong chlorite alteration and includes a 77 foot interval with visual chalcopyrite from 638.5 to 715.5, for which assays are pending. Assays will be released as they are received and compiled.

Table Palmer 99-D SULPHIDE INTERSECTION – Hole RMC99-13

Hole #	Interval (feet)	Length (feet)	Zn (%)	Cu (%)	Ag oz/ton	Au oz/ton	Comments
RMC99-13	596.0-603.2	7.2	13.48	0.21	0.37	0.001	Dissem. to massive sulphide
(including)	599.0-603.2	4.2	21.50	0.34	0.81	0.003	Semi-massive to massive sulphide

Note: Assays carried out Chemex Labs Ltd., Vancouver, B.C.

The RW Zone represents newly discovered massive sulphide mineralization in a previously unexplored, but geologically favourable region between the L. Jarvis and Main Zone showings. The new RW Zone discovery is located 600 feet from the L. Jarvis Showing (13.0% Zn, 7.0% Cu, 7.0 oz/ton Ag over 15 feet), 1600 feet from the Upper Main Zone (8.0% Zn, 1.4% Cu, 9.5 oz/ton Ag over 20 feet) and is open in all directions and to depth.

A plan map showing the distribution of drill collars and showings at the RW Zone is available on Rubicon's Web site, **Error! Bookmark not defined.** The Company has elected to keep one drill rig on site pending receipt of all assays and compilation of project data. A summary news release of the entire drill program will be issued once all assay data are received.

The L. Jarvis – Main Zone Corridor is one of three relatively unexplored mineralized trends on the Palmer Project, each of which has the potential to host significant massive sulphide mineralization. Rubicon has a 100% lease on the Palmer Project.

RUBICON MINERALS CORPORATION

"J. Garfield MacVeigh"

J. Garfield MacVeigh, President

WARNING: The Company relies upon litigation protection for "forward-looking" statements

