



Montreal, October 29, 2004

SHAREHOLDER UPDATE

Dear O.T. Shareholders & Interested Parties,

The accompanying release has been issued to update shareholders and interested parties on the progress of O.T.'s diamond drill program on its Ruby Property. The O.T. Mining Corporation owns 18.7% of Namex and is its largest shareholder. We have also included Namex's latest news releases for your information.

We hope that you will find the reports informative and, as always, we will keep you posted on all future developments.

If you wish to receive the most current news via email, we would be pleased to add your co-ordinates to our list. Kindly send your email address to info@otmining.com.

As always, should you have any questions concerning these releases, please do not hesitate to contact the undersigned.

Sincerely yours,

James W. Hess, President
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Press Release

Montreal, October 21, 2004

Update on O.T.'s Montana Drilling Program

The O.T. Mining Corporation is pleased to update the diamond drill program in progress on its Ruby property in southwestern Montana. Diamond drill holes will test integrated geological, geophysical and geochemical survey data acquired by O.T. over the past three years of exploration.

A Titan 24 deep-looking geophysical survey (induced polarization or "IP") was completed by Quantech Geoscience Inc. (Toronto) on the Ruby property in June, 2004. The survey comprised 18 miles of surveys undertaken on the Kit Carson, North Anomaly and Ruby West target areas.

Interpretation of survey results has identified 7 primary shallow drill targets for vein-type or "epithermal" gold-silver mineralization in the Kit Carson and Ruby West areas and three targets interpreted to represent "porphyry-

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type” copper-molybdenum mineralized zones in the Boulder Batholith. The IP targets are coincident with Mobile Metal Ions soil geochemical anomalies and alteration zones mapped at surface by O.T.

Diamond drill testing of two Kit Carson epithermal targets has been completed. Drilling has intersected broad zones of strongly altered and mineralized volcanic rocks. In drill hole, site 5, the alteration and mineralization commences at 220'. This silicified and clay-rich alteration zone contains disseminated and veinlet pyrite as well as a grey mineral suspected to be a silver sulphide.

A sample of this very fine-grained mineral has been sent to Montana State University for identification. The altered and mineralized zone persists to approximately 700' in the hole. The drill core has been sampled and shipped to SGS Minerals Services (an ISO-accredited laboratory based in Toronto) for base and precious metal analysis. Turn-around time for sample assays is expected to be three-four weeks. Diamond drill testing of targets on the Kit Carson area is continuing.

A second drill is currently being mobilized to the Ruby property. This drill rig will test deeper porphyry-type copper-molybdenum targets in the North Anomaly where mineralization is hosted by the Boulder Batholith. A total of 16,000 feet of diamond drilling is targeted for the Ruby property during this phase of exploration.

O.T. has contracted the Ruby property diamond drilling to Bush Drilling (Belgrade, Montana) and to Godbe Drilling (Montrose, Colorado).

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