

Western Troy JV's Panama Gold Project

TORONTO, ONTARIO--(February 16, 2007) - Western Troy Capital Resources Inc. (TSX VENTURE:WRY) announced today that it has signed an Exploration and Development Agreement with Aurum Exploration, Inc., of Panama, a wholly owned subsidiary of Bellhaven Copper & Gold, Inc. (TSX VENTURE:BHV), to earn up to 70 percent of Bellhaven's interest in the Viento Frio Mineral Exploration Concession, District of Santa Isabel, Colon Province, Panama.

Western Troy can earn up to 70% of the Concession by spending up to \$3.5 million on the property, by making payments of up to US\$500,000 in cash and stock to Bellhaven, and by issuing up to 250,000 common share purchase warrants to Bellhaven. The following table outlines the details of the transaction:

	<u>Cash</u>	<u>Stock (Value)</u>	<u>Warrants</u>	<u>Spending Commitment</u>
Year 1	\$ 25,000	\$ -0-	50,000	\$ 175,000
Year 2	\$ 25,000	\$ 25,000	50,000	\$ 325,000
Year 3	\$ 37,500	\$ 37,500	50,000	\$ 500,000
Year 4	\$ 50,000	\$ 50,000	50,000	\$1,000,000
Year 5	<u>\$125,000</u>	<u>\$125,000</u>	<u>50,000</u>	<u>\$1,500,000</u>
Total	\$262,500	\$237,500	250,000	\$3,500,000

The number of shares to be issued for each stage will be based upon the market price of the shares of Western Troy at the time of issuance. The exercise price of the warrants will be the market price of the shares of Western Troy at the time of issuance and can be exercised for a period of two (2) years from the date of issuance. The securities issued will be subject to a hold period of four (4) months and one day. The transaction is subject to regulatory approval.

The Viento Frio Concession consists of 10,363 hectares (104 square kilometers) of land that is prospective for gold and base metal mineral deposits. The Concession is located approximately 40 kilometers east of the north end of the Panama Canal. The property was explored by Minera Rayrock between 1999 and 2001. Rayrock collected 1,918 soil samples and drilled 24 shallow holes totaling 1710 meters. Rayrock was acquired by Glamis Gold in 2001 and Glamis chose to drop the concession to concentrate in other regions. Rayrock identified an inferred resource of 2.1 million tonnes with an average grade of 1.71 g/t of gold, which is equivalent to 117,000 gold ounces (based on historic Rayrock records that are not 43-101 compliant). High silver values in the core and anomalous gold, silver, copper, lead, and zinc values in rock chip and soil samples over a large area indicate the Concession is prospective for a large low-sulfidation epithermal system as well as additional gold/silver deposits. Panama has favorable mineral land tenure policies, there is excellent road access to the project, high voltage power is available within 10 kilometers, and there is local support for the project.

As part of its preliminary investigation of the project, Western Troy asked Hazen Research of Golden, Colorado, to perform a leach test on a small surface rock chip sample. The sample

assayed 1.5 g/t gold and Hazen found that, after grinding to -100 mesh, cyanide leaching recovered 97% of the gold in 24 hours.

Bellhaven will be the initial operator of the exploration program. Bellhaven is active in a number of areas in Panama and has the mineral exploration organization that will provide the personnel and operating experience in Panama.

Western Troy's President, Rex Loesby, commented, "We are excited to have the Viento Frio project as it has an identified gold resource, the potential to expand the gold resource, as well as the potential to host a large copper/gold system. The first year commitment is relatively light, but it should allow enough work to identify additional gold resources as well as investigate the possibility of a larger copper/gold system. Bellhaven brings many years of mineral exploration experience in Panama. In this time of scarce mineral exploration personnel, we are fortunate to have Bellhaven's organization in Panama to execute the program."

About Western Troy

Western Troy Capital Resources Inc. is a mineral exploration company. Its 100%-owned MacLeod Lake Property hosts a well defined Main Zone of mineralization as outlined by extensive drilling, as well as the South Zone and several IP anomalies of potential interest. The shares of Western Troy trade on the TSX-Venture exchange under the symbol WRY, with 10,658,761 shares outstanding. In October of 2005, Western Troy received an independent Technical Report consistent with National Instrument 43-101 on its MacLeod Lake Property located about 275 km north of Chibougamau, Quebec. The report has been filed on SEDAR and is available at www.SEDAR.com and on the company's website, www.WesternTroy.com.

Contact Information:

Western Troy Capital Resources
Rex E. Loesby, P. E.
President
Tel: (416) 929-3268
Email: RexLoesby@aol.com
Website: www.westerntroy.com

Statements in this release that are forward-looking reflect Western Troy's current views and expectations with respect to its performance, business, and future events. Such statements are subject to various risks and assumptions, some, but not necessarily all, are disclosed elsewhere in the Company's periodic filings with Canadian securities regulators. Such statements and information contained herein represent management's best judgment as of the date hereof based on information currently available; however actual results and events may vary significantly. The Company does not assume the obligation to update any forward-looking statement.

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