



**FOR IMMEDIATE RELEASE:
May 3, 2006**

SOLTORO COMPLETES \$2.5 M FINANCING

Toronto, Ontario: **Soltoro Ltd.** has completed a \$ 2,500,000 financing as part of its requirement to become a reporting issuer on the TSX-Venture. Soltoro is being acquired by Blue Fyre One Inc. Blue Fyre has represented to Soltoro that it will retain an additional \$ 535,000 in cash upon completion of the acquisition. Details of the financing and acquisition were released by Blue Fyre in the following press release:

SOLTORO COMPLETES \$2.5 MILLION FINANCING REQUIREMENT FOR BLUE FYRE TRANSACTION

Ottawa, Ontario – April 26, 2006. **Blue Fyre One Inc., (TSXV: BLU.P)** (the "Blue Fyre"), an Ottawa-based Capital Pool Company, announced today that its proposed acquisition target, **Soltoro Ltd.**, an Ontario corporation ("**Soltoro**"), has advised that it has closed \$2.5 million of financing brokered by Union Securities Ltd, ("**Union**"). This financing was one of the required conditions Soltoro must complete prior to its acquisition. The acquisition, as announced on April 20, 2005, if completed, will be the Blue Fyre's qualifying transaction pursuant to the policies of the TSX Venture Exchange Inc. (the "**Exchange**"). As one of the conditions for completing the qualifying transaction by Blue Fyre, Soltoro has secured a total of \$ 2,500,000 in funding through two separate private placements with approximately 62 subscribers whereby Soltoro issued 2,000,000 common shares at \$0.25 per share and 4,000,000 shares at \$0.50. The \$0.50 shares are being held in escrow until closing of the acquisition of Soltoro by Blue Fyre. Union acted as the agent for both transactions. Union received a commission of 8% in cash of the total amount raised by both financings and an additional 480,000 broker warrants equal to 8% of the total shares subscribed for under the financings. Each warrant entitles Union to purchase a Soltoro share at \$0.50 for a period of 18 months from April 24, 2006.

Under the proposal to acquire Soltoro, the acquisition price for all of the outstanding shares of Soltoro will be satisfied by the issuance of 13,120,000 common shares in the capital of the Blue Fyre. Blue Fyre will also assume the obligations for the 480,000 broker's warrants issued to Union and all of the outstanding allocated and unallocated options of Soltoro, permitting upon exercise the issue of a maximum 1,310,000 common shares. The total number of outstanding shares at the closing of the proposed transaction will be 16,620,000 provided none of the options or broker warrants in Soltoro or Blue Fyre have been exercised. On a fully diluted basis, there will be 19 million shares outstanding at the close of the qualifying transaction.

The financial overview of Soltoro, prior to the financings and proposed acquisition is as follows. The unaudited financial statements for the three-month period ending March 31, 2006, Soltoro had assets and liabilities totalling \$198,742 and \$1,623 respectively, no revenues and working capital of \$175,000. Soltoro recorded expenses of \$24,931 for the three-month period ending March 31, 2006. Since its inception in September, 2005, Soltoro has raised private capital of approximately \$335,000. Most of Soltoro's capital expenditures to date have been directed to

exploring its Mexican subsidiary's "La Tortuga" mineral concession. Soltoro has recorded expenditures of approximately \$118,500 on acquisition and exploration on "La Tortuga" in Jalisco, Mexico. Soltoro is in the process of carrying out an Induced Polarization study and a soil sampling program in order to further advance and expand its understanding of the mineralization on the property.

The management of Soltoro currently consists of Andrew Thomson of Toronto, Ontario who is the President and Treasurer. Prior to the financings, Soltoro had 33 shareholders with Andrew Thomson controlling 19.6% of the shares. Other than Andrew Thomson, no other registered shareholder, acting independently or in concert, owned more than 10% of the shares of Soltoro. Soltoro is a mineral exploration company exclusively active in south-western Mexico through its wholly owned Mexican subsidiary, Soltoro S.A. de C.V. ("**Soltoro Mexico**"). Soltoro Mexico holds 100 % title interest to two separate mineral concessions located in the State of Jalisco, Mexico: El Rayo & La Tortuga. The entire El Rayo silver-lead-gold concession and a portion of the La Tortuga copper-gold-silver concession were part of the National Mine Reserve until denationalization in 1993, at which time, the Mexican Government privatized a large portion of its governmental mining holdings in order to encourage their development

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Soltoro Ltd. is a private mineral exploration company active in south-western Mexico.