



GREAT QUEST METALS LTD.

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

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May 14, 2008

Great Quest Arranges \$360,000 Private Placement

VANCOUVER, BC -- Willis W. Osborne, President of Great Quest Metals Ltd. (TSXV: GQ; Frankfurt: GQM), is pleased to announce a private placement for 3,000,000 units priced at \$0.12 per unit for total proceeds of \$360,000, subject to regulatory approval. Each unit consists of one common share of the Company's capital stock and one half of a share purchase warrant. Each full warrant entitles the holder to purchase one additional share of the Company's capital stock at a price of \$0.20 for one year from closing. A finder's fee will be paid on a portion of the private placement. All shares issued under this private placement are subject to a four month hold period from closing.

The proceeds will be used for due diligence on a possible new project, drilling on the Taseko property and corporate purposes.

**ON BEHALF OF THE BOARD OF DIRECTORS
OF GREAT QUEST METALS LTD.**

"Willis W. Osborne"

Willis W. Osborne
President



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12g3-2(b) Exemption #82-3116
Standard & Poor's Listed
Trading Symbol: GQ Frankfurt Exchange: GQM

For additional information please contact:

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The TSX Venture Exchange has neither approved nor disapproved the information enclosed in this release. The statements that are not historical facts and are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary materially from the targeted results.

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