

CONTINENTAL PRECIOUS MINERALS INC.

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ANNOUNCES NORMAL COURSE ISSUER BID

February 14, 2008 – TORONTO, ONT. Continental Precious Minerals Inc. (TSX-CZQ) (the “Company” or “Continental”) today announced that it has received approval from the Toronto Stock Exchange for its proposed normal course issuer bid to purchase up to 3,616,105 common shares, representing approximately 10% of the Company’s issued and outstanding common shares excluding shares held by insiders. Purchases pursuant to the bid will be made through the facilities of the Toronto Stock Exchange and will be subject to the rules of the Exchange including the rules pertaining to the maximum number of shares that may be purchased in any one day, which shall be 58,355 common shares (being 25% of the average daily trading volume of the common shares during the most recently completed six months) other than block purchases that may be made by the Company as permitted by the rules of the Exchange. The period of the normal course issuer bid will extend from February 19, 2008 to February 18, 2009, or an earlier date should the Company complete its purchases. The Company will pay the market price at the time of acquisition of any common shares purchased through the facilities of the Exchange. All common shares acquired by the Company under this bid will be cancelled. As at February 8, 2008, the Company had 47,384,329 common shares issued and outstanding.

The Company is intending to purchase its common shares under the normal course issuer bid because it believes that, from time to time, the market price of its common shares may not fully reflect the underlying value of its business and its future prospects. The Company believes that, in such circumstances, the outstanding common shares represent an attractive investment for the Company.

For further information please contact:

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