TAHERA CORPORATION (TSE:TAH)

PRESS RELEASE

TAHERA'S JERICHO DIAMOND PROJECT BEGINS REVIEW PERIOD

Toronto – Monday March 26, 2001

Tahera Corporation is continuing to plan the development of its wholly owned Jericho Diamond Project as Nunavut's first diamond mine. The feasibility study completed in June 2000 confirmed that the Project was economically robust with potential diamond production in excess of 3,000,000 carats over a minimum of 8 years. The Jericho Diamond Project has an IRR of 50.7% based on the results of a modelled diamond valuation study performed by WWW International Diamond Consultants Limited. Tahera has also initiated an aggressive exploration drilling program in the Jericho area.

Jericho Diamond Project – Seeking Regulatory Approval During 2001

Tahera submitted a revised Project Proposal and a draft Environmental Impact Statement ("EIS") to the regulatory authorities in early 2001. The EIS is a comprehensive environmental study that assesses the environmental and socio-economic impacts of the proposed Jericho Diamond Project. The Nunavut Impact Review Board (NIRB), the lead agency responsible for environmental assessments in Nunavut, consulted with stakeholders and recommended to the Minister of Indian Affairs and Northern Development (DIAND) that the Jericho Diamond Project undergo a NIRB Part 5 Review as per Section 12 of the Nunavut Land Claims Agreement. The review process will provide all stakeholders with the opportunity to comment on the draft EIS. Tahera intends to work diligently with NIRB and other stakeholders to ensure a timely review process.

The Department of Indian Affairs and Northern Development (DIAND) and other federal departments with jurisdictional responsibility for authorizing the Project concur with the recommendation to proceed with a formal NIRB Review. The Minister indicated in his response to NIRB that DIAND supports a streamlined review process for the Jericho Diamond Project.

Tahera is committed to developing the Jericho Diamond Project, and remains optimistic that commercial diamond production can be achieved by 2003.

The common shares of the Company trade on The Toronto Stock Exchange under the symbol "TAH".

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