



TAHERA CORPORATION
(TSE: TAH)

PRESS RELEASE

TAHERA CORPORATION CLOSES PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

Toronto – Friday August 3, 2001

Tahera Corporation is pleased to announce that it has completed a private placement of 8,333,333 Units at \$0.18 per Unit for gross proceeds of approximately \$1.5 million. Each Unit consists of one flow-through common share at a price of \$0.17 per share and one common share purchase warrant at a price of \$0.01 per warrant. Each common share purchase warrant is exercisable for a period of two years at \$0.25 per share. In consideration for its services, the agent received 416,666 common shares of Tahera Corporation. Tahera elected to complete a \$1.5 million financing instead of the \$2 million financing that was announced on June 29, 2001.

The net proceeds of the offering will be used to fund Tahera's ongoing exploration programs.

To find out more about Tahera Corporation (TSE: TAH), visit our website, www.tahera.com

For further information, please contact:

Grant Ewing, Vice President Investor Relations and Corporate Development

Tel: (416) 777-1998 Fax: (416) 777-1898 Toll free: (877) 777-2004

Email: investor@tahera.com