



TAHERA CORPORATION
(TSE: TAH)

PRESS RELEASE

TAHERA CORPORATION / RIO TINTO MOBILIZE JERICHO EXPLORATION PROGRAM

Toronto – Thursday, March 7, 2002

Jericho Claims Exploration

Tahera Corporation and Kennecott Canada Exploration Inc. (a member of the Rio Tinto group of companies) have mobilized the Jericho Claims exploration program. The Jericho Claims, situated in Nunavut approximately 315 kilometers northeast of Yellowknife, encompass 200,000 hectares. Six kimberlites have been discovered on the Claims, including the Jericho pipe.

Ground-based geophysical surveys (EM, mag and gravity) will be conducted over priority target areas, followed by exploration drilling. It is anticipated that the drilling component of the program will commence around April 1, 2002. Priority kimberlite target areas have been outlined in close proximity to the Jericho pipe where diamondiferous kimberlite float was discovered in 2001, and in the Bird Lake and Contwoyto areas, where several unresolved kimberlite indicator mineral trains have been identified in previous exploration campaigns. A minimum budget of C\$1 million has been established for the program, and at least 20 kimberlite targets will be tested. Kennecott is the operator, although Tahera will have a geologist in the field during the program. The budget may be increased substantially if further positive results are returned.

Pursuant to a Letter of Understanding, Kennecott has the option to incorporate Tahera's Jericho Claims into the existing joint venture between the two companies by September 2002.

Tahera Completes Agreement with Bay Resources

Tahera has entered into an agreement with Bay Resources Ltd., a corporation listed on the OTC market (Symbol: BYRE), under which Bay Resources is entitled to utilize Tahera's exploration database in its search for gold and base metal deposits in the Slave Craton. The agreement does not impact Tahera's diamond interests, and Tahera's diamond exploration and development activities take precedence over Bay Resources' programs. Bay Resources is a corporation controlled by Joseph Gutnick, Tahera's President and CEO.

Tahera has been granted a 2% net smelter return royalty on any production from gold or base metal deposits discovered by Bay Resources in the Slave Craton. Bay Resources will not be entitled to any interests in diamond deposits discovered in the Slave Craton.

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

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