



For Immediate Release
TSX: PFN OTCBB: PAWEF
Frankfurt: P7J

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NEWS RELEASE
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Pacific North West Capital Closes \$3,350,000 Private Placement

March 31, 2008 Vancouver, -- Pacific North West Capital Corp. (TSX: PFN, OTCBB: PAWEF, Frankfurt: P7J) (the "Company") announces that further to its news release dated March 17, 2008, the Company is pleased to announce that it has completed its non-brokered private placement and has issued 6,000,000 flow-through units at a price of \$0.50 per unit for gross proceeds of \$3,000,000. Each unit consisted of one flow-through common share in the capital of the Company and one-half of one non-transferable, non flow-through share purchase warrant. Each whole Warrant entitles the holder to purchase one additional non flow-through common share for a period of twelve months from the closing date at a price of \$0.60 per warrant share.

In addition, the Company has also issued 700,000 units to Stillwater Mining Company at a purchase price of \$0.50 per unit for gross proceeds of \$350,000. Each unit consisted of one common share in the capital of the Company and one-half of one non-transferable share purchase warrant. Each whole Warrant entitles the holder to purchase one additional common share for a period of twelve months from the closing date at a price of \$0.60 per warrant share.

The proceeds of the private placement received from the sale of the flow-through shares will be used for drilling and exploration on the Company's PGM and Nickel projects in Canada.

In connection with this closing, the Company has paid an aggregate of \$75,000 and has issued 210,000 common shares and 300,000 share purchase warrants as a finder's fee. Each whole warrant entitles the holder to purchase one additional common share for a period of twelve months from the date of closing at a price of \$0.60 per warrant share.

In compliance with Canadian securities law, all of the securities issued in connection with this private placement are subject to a hold period which will expire August 1, 2008.

About Pacific North West Capital Corp.

Pacific North West Capital Corp. (TSX:PFN OTCBB:PAWEF Frankfurt:P7J) is a mineral exploration company focused on Platinum Group Metals (PGMs) and Base Metals. Management's corporate

philosophy is to be a Project Generator, Explorer and Project Operator with the objective of option/joint venturing projects with major mining companies through to production. To that end, Pacific North West Capital's current option/joint ventures agreements are with Anglo Platinum, Stillwater Mining Company, Xstrata Nickel, First Nickel, Benton Resources and SOQUEM.

The Company has over \$11 million in working capital and securities.

On behalf of the Board of Directors



Harry Barr
President and CEO

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

Disclaimer: This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with The Toronto Stock Exchange, British Columbia Securities Commission and the United States Securities & Exchange Commission.