

Pacific North West Capital and Stillwater Mining Commence \$1,000,000 Drill Program - Goodnews Platinum Project, Alaska

June 3, 2008, Vancouver, BC – Pacific North West Capital Corp. (PFN) (TSX: PFN; OTCBB: PAWEF; Frankfurt: P7J) is pleased to report that a \$1,000,000 drill program has commenced on the Goodnews Bay Platinum Project (“GPP”). The objective will be to drill two established targets and to define additional new platinum mineralization. The Last Chance and Susie West prospects have been delineated as drill targets for the exploration program. (See map)

The company will also continue its soil-rock interface sampling program on Suzie Mountain, to expand on existing drill targets and test additional ground which was beyond the 40 foot depth limit of the soil auger drilling rig utilized in 2007.

Last Chance

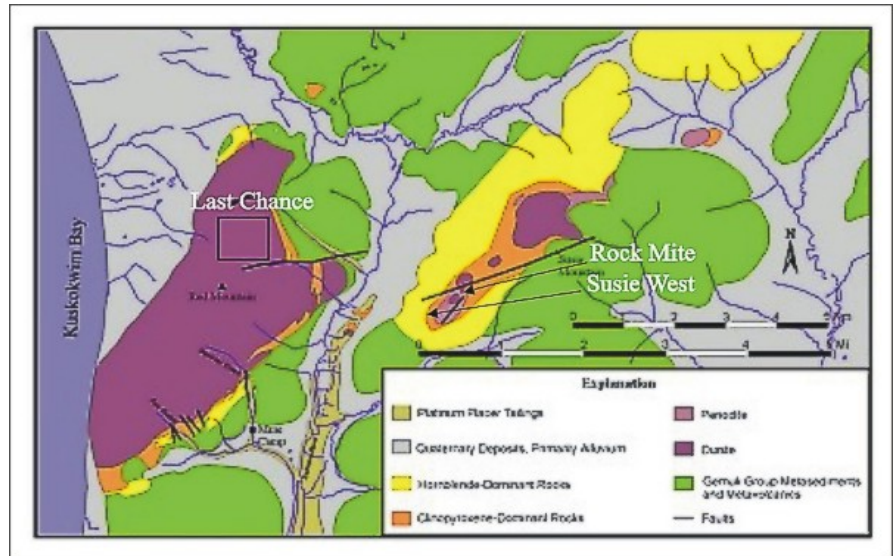
Outcrop rock sampling has defined the Last Chance prospect located on Red Mountain at the head of Dowry Creek, a past producing platinum placer stream. The bedrock platinum anomaly measures 650 meters north - south by 175 meters east - west. The prospect has a vertical exposure of 50 meters with platinum enriched chromium iron (Cr-Fe) oxides outcropping in dunite between elevations of 380 - 430 meters. **Platinum grades are variable and range up to 2.27g/t.** Within this prospect there are also platinum and palladium enriched magnetite - clinopyroxene veins cutting the dunite. Platinum/palladium ratios are near 1 which clearly differentiates this magnetite in clinopyroxene hosted mineralization from the chromite in dunite hosted mineralization that has much higher platinum/palladium ratios.



Susie West

Assay results from auger sampling conducted on Susie Mountain has defined a platinum anomaly in basal mineral soils derived from clinopyroxene rich rocks. A 50 meter by 100 meter sampling grid has defined a >50 ppb platinum soil anomaly with grades up to 432 ppb platinum. This basal soil platinum anomaly is open to the west. Susie Mountain and Red Mountain are a single intrusion that has been dissected by the Salmon River Fault. The Susie Mountain portion of the intrusion is at a lower erosional level.

This means that the recently discovered platinum mineralization at the Susie west prospect is hosted in rock that may retain platinum mineralization which has been eroded from Red Mountain to form the Salmon River platinum placer.



Goodnews Platinum Project



PFN and **Stillwater Mining Company (Stillwater)** (NYSE: SWC) are exploring the lode platinum potential of the Goodnews Bay Ultramafic Intrusion, the proposed source for the Salmon River platinum placer deposit. PFN has an agreement with Calista Corp, which controls the subsurface estate surrounding the Salmon River, to explore for and develop a potential lode platinum deposit. An outcrop and basal soil sampling program was conducted in July 2006 and June-July 2007 which resulted in the definition of drill targets at both Red Mountain and Susie Mountain.

Under the terms of the Option Agreement, by spending **\$4 million Stillwater is entitled to earn a 50% interest in GPP by December 31, 2010.** Stillwater may elect to increase its interest to 60% by incurring an additional **\$8 million** in exploration expenditures within an additional two year period or upon completion of a Feasibility Study, whichever occurs first. Stillwater may increase its interest to 65% by arranging for 100% of the project financing required to place the Property into Commercial Production within an additional three years.

The GPP option agreement was approved by Calista Corporation in December 2007. Calista Corporation is the second largest landowner of 13 regional Alaskan Native corporations formed in 1971 under the Alaska Native Claims Settlement Act (ANCSA). Calista Corporation's land entitlements exceed 6.5 million acres in Southwest Alaska and contain several significant mineral occurrences, including Goodnews Bay (platinum) and Donlin Creek gold project (**29.38 million ounces Measured and Indicated and 3.46 million ounces Inferred**). For more information about Calista visit their website www.calistacorp.com.

Stillwater Mining Company – Strategic Shareholder

On November 17, 2006, Stillwater acquired approximately 11% interest in PFN by completing a \$2 million private placement. In 2007 / 2008, Stillwater followed their position by participating in three additional private placements and currently holds approximately 9.5% of Pacific North West Capital Corp.

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, Benton Resources, First Nickel and SOQUEM.

Pacific North West Capital Corp. has approximately \$10 million in working capital and securities.

The Qualified Person for this release is Curt Freeman, M.Sc. P.Geo.

On behalf of the Board of Directors



Harry Barr
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