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NEWS RELEASE

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Ascendant Increases its Offer for St. Geneviève U.S. Copper Portfolio and Secures Arrangement

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OR TO U.S. NEWS AGENCIES

Vancouver, BC, and Montreal, Quebec – February 19, 2008 – Ascendant Copper Corporation (“Ascendant” or “ACX”) (TSX: ACX) and St. Geneviève Resources Ltd. (“St. Geneviève” or “SGV”) (CNQ: SGVL) jointly announce that they have reached a definitive agreement to modify the terms of the previously-announced arrangement agreement. Under the agreement, Ascendant has agreed to increase the number of ACX common shares to be issued to the St. Geneviève shareholders by an additional 6 million for a total of up to 36 million ACX common shares in consideration for all of the issued and outstanding shares of SGV, subject to adjustment for funds advanced by Ascendant to St. Geneviève. In addition, Ascendant has agreed to appoint one current St. Geneviève board member to its board effective following the closing of the arrangement.

SGV SHAREHOLDERS AND WARRANT HOLDERS WHO HAVE PREVIOUSLY MAILED A PROXY VOTING FOR THE PREVIOUSLY-ANNOUNCED ARRANGEMENT AND WHO SUPPORT THE AMENDED ARRANGEMENT NEED TAKE NO FURTHER ACTION AS THEIR PROXIES WILL CONTINUE TO BE VALID FOR THE PURPOSE OF THE AMENDED ARRANGEMENT.

Immediately upon closing of the arrangement, Ascendant will commence work aimed at advancing the Zonia copper mine to the feasibility study and permitting stage and as well as prudently evaluating the economics of returning the Emerald Isle copper mine to production. Both Zonia and Emerald Isle are past-producing properties located in Arizona.

Gary E. Davis, President and CEO of Ascendant said, “We feel this is an equitable solution for both companies, allowing us to proceed with a transaction that we believe will be accretive to shareholder value.”

The agreement by Ascendant and SGV to modify the arrangement agreement to increase the consideration to be received by SGV shareholders came about as a result of the announcement of the recently purported nullification of two concessions, which in part comprise the Junin copper – molybdenum deposit owned by Ascendant, by the Regional Director of Mining for Pichincha, Ecuador. Ascendant has recently appealed this action to the National Mining Director of Ecuador citing numerous irregularities that could serve to disrupt the entire mining industry in Ecuador if upheld. Ascendant is taking all necessary action to vigorously defend its right to hold and operate these mining concessions.

The board of directors of SGV has received an updated fairness opinion from its financial advisor, Evans & Evans, Inc., which concludes that the terms of the amended arrangement are fair, from a financial point of view, to the SGV shareholders and warrant holders. The board of directors of St. Geneviève has unanimously approved the terms of the amended arrangement and continues to support and recommend approval of this transaction.

SGV will apply to the Court for a supplementary interim order. An amendment to the management proxy circular, together with new shareholder and warrant holder proxies, will be mailed to SGV shareholders and warrant holders on or about March 3, 2008. The SGV shareholders and warrant holders will be asked to approve the transaction at a special meeting of such securityholders to be held in Montreal on March 14, 2008 or such other date approved by the Court. Assuming SGV securityholder approval and the satisfaction of other conditions precedent typical for transactions of this nature, the arrangement is scheduled to close on or about March 31, 2008.

About Ascendant Copper Corporation

Ascendant Copper Corporation is a mineral exploration and development that is focused on becoming a mid-tier copper and molybdenum producer. ACX is responsibly advancing its copper-molybdenum projects in Ecuador toward a verifiable economic base metal discovery while continuing to investigate mineral properties of merit in the Americas. Ascendant is listed on the Toronto Stock Exchange under the symbol ACX.

About St. Geneviève Resources Ltd.

St. Geneviève Resources Ltd. is a base metal exploration and development company with its principal assets located in Arizona. St. Geneviève is listed on the CNQ Exchange under the symbol SGVL.

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