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NEWS RELEASE

HUDSON ARRANGES PRIVATE PLACEMENT

Vancouver, BC - **HUDSON RESOURCES INC.** (“Hudson” – TSX Venture Exchange “HUD”), subject to regulatory acceptance, has arranged a brokered private placement with Dundee Securities Corporation and Canaccord Capital Corporation of up to 2,750,000 units at 55 cents per unit for total proceeds of up to \$1,512,500. Each unit will consist of one common share and one-half warrant. Each whole warrant will be exercisable for an additional common share for 24 months from closing at a price of \$0.85. The warrants have an acceleration clause that reduces the expiry period in the event the shares trade above \$1.40 per share.

The agents will receive a commission of 8 per cent in cash or shares and 10 per cent in broker warrants entitling the agents to purchase common shares of Hudson at a price of 55 cents per share for 12 months from closing, which is expected to be on or about November 8, 2004.

The proceeds of the placement will be primarily used to advance the Company’s Greenland diamond properties. The remaining balance will be used for general and administrative expenses as well as for working capital.

Hudson controls, directly and indirectly, 1,630 square kilometres of ground in the Sarfartoq region of west Greenland that is highly prospective for diamonds. The Company’s summer field program identified one location that generated 120 diamonds greater than 106 microns in size from a 107.9 kg sample of kimberlite. Of these diamonds, 9 are classified as macrodiamonds (defined as remaining on the +0.5 mm square mesh sieve). The recently completed Dighem Mag and EM survey conducted by Fugro Airborne Surveys will be used to isolate drill targets with respect to a drill program proposed to commence in March 2005. The winter program is designed to test targets occurring under lakes at a time when the ice strong enough to support a drill rig and there are enough daylight hours to operate efficiently.

BY ORDER OF THE BOARD OF DIRECTORS

“James Tuer”

James Tuer, President

This news release contains forward-looking statements regarding ongoing and upcoming exploration work and expected geology, geological formations and structures. Actual results may differ materially from those anticipated in these statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION:

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