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Green Bush Zone Extended To Over 7 Kilometers in Length

Cap-Ex Ventures Ltd. (TSX-V:CEV) ("Cap-Ex" or the "Company") is pleased to announce that step-out drilling has extended the strike length of the Green Bush high-grade magnetite zone from 3.5 kilometres to approximately 7 kilometres. Initially, the Green Bush Zone, an intense magnetic anomaly on the Company's wholly owned Block 103 property, was tested by 10 drill holes spaced at 500 metre intervals, over a 3.5 kilometre (km) strike length and a width at least 1 km.

While assay results are pending for numerous Block 103 drill holes, both north and south of the Green Bush zone, significant intersections of the magnetite bearing Sokoman Formation have been identified in drill core up to 7 kilometres northwest of discovery hole DDH103-23 which intersected 159.9 metres grading 31.3% iron (31.17% Davis Tube Weight Recovery) from 1.52 metres.

Green Bush Zone drilling results received to date are as follows:

Table 1

Hole Number	From (m)	To (m)	Core Interval (m)	Total Fe (%)	Fe₃O₄ (%)	DTWR (%)	Concentrate Fe (%)	Concentrate SiO₂ (%)
DDH103-28	2.13	127.26	125.13	30.4	30.68	Pending	Pending	Pending
DDH103-23	1.52	161.39	159.9	31.30	30.68	31.17	Pending	Pending
DDH103-25	0.00	87.37	87.37	29.92	27.51	27.95	69.18	3.51
	hole terminated in 28.7% Fe							
DDH103-27	2.13	129.24	127.11	29.616	25.73	26.14	68.075	5.1
including	2.13	61.85	59.72	29.581	28.81	29.27	68.075	5.1

Notes:

DDH103-23,25 and 27 have been previously released.

Fe₃O₄ (magnetite) and DTWR were calculated as an average ratio of total Fe to DTWR based on titration results of 10% of drill core samples to date.

Results for Fe and SiO₂ in concentrate for DDH103-23 are pending.

True widths of the mineralized zones are unknown at this time.

DDH103-27 extends the Green Bush zone 1.5 kilometres to the northwest from discovery hole DDH103-23. DDH103-25 and DDH103-28 expand the zone 500 metres to the west. Cap-Ex is awaiting assay results for holes DDH103-34, DDH103-35, DDH103-38, and DDH103-39 which have the potential to extend the zone a further 2.5 kilometres to the northwest of hole DDH103-27. Drill core for DDH103-18 has yet to be processed but presence of magnetite bearing Sokoman Formation intersected by the hole potentially extends the Green Bush mineralized zone to over 7 kilometres in length.

Intersections of magnetite bearing horizon (Sokoman Formation) encountered in holes drilled to the northwest of the Green Bush zone are presented in table 2.

Table 2

Hole No.	From (m)	To (m)	Intersection of magnetite bearing horizon (m)
DDH103-34	3.35	182.97	178.62
DDH103-35	1.50	81.38	79.88
DDH103-38	2.44	102.72	100.28
DDH103-39	2.13	194.16	192.03
DDH103-18	2.13	197.21	195.08

Cap-Ex is also awaiting assays from other significant Block 103 drill holes. Exploration efforts will focus on further delineating and expanding the size of this newly discovered Green Bush zone through continued drilling.

There remains significant potential to expand the Green Bush zone to the northwest, southeast and southwest where there are large, intense magnetic anomalies not yet tested by drilling. Drilling completed to date on Block 103 shows remarkably good reliability of magnetic anomalies as drilling targets. It also confirms that there is a strong potential for continuity of magnetite bearing Sokoman Formation underlying Block 103. Cap-Ex is continuing its drilling campaign on Block 103 with two diamond rigs.

Initial results for all drill holes into the Green Bush zone indicate the zone contains high-grade magnetite with grades exceeding those of nearby taconite deposits such as LabMag (average of 25.79% Davis tube weight recovery (DTWR)) and KeMag (average of 27%).

Cap-Ex has received delivery and begun operating its 100% owned reverse circulation drill rig in Schefferville. This rig is now drilling the hematite ("Direct Shipping Ore") targets at its Redmond property, located 10 kilometres southeast of Schefferville, Quebec.

Brett Matich commented: "We are very encouraged by the results received to date. The continuity of mineralization will allow us to build significant tonnage of magnetite exceeding any previous estimates. We look forward to receiving further assay results from the backlog of over 40 holes currently in for assay".

The samples from drilling were processed and assayed by SGS Canada Lab based in Lakefield, Ont. The samples were assayed using XRF, Satmagan and Davis tube techniques.

Alex Walus, PGeo, a qualified person pursuant to National Instrument 43-101, has reviewed and approved of the contents of this news release.

For additional information please visit the Company's website at www.cap-ex.ca. You may also email info@cap-ex.ca or call investor relations at (604) 669-2279.

CAP-EX VENTURES LTD.

"Brett Matich"

Brett Matich
President and CEO

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