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DRILL HOLE DDH103-44 RETURNS OVER 258 METRES OF IRON FORMATION – THE THICKEST INTERSECTION TO DATE

Cap-Ex Ventures Ltd. (TSX-V:CEV) (“Cap-Ex” or the “Company”) is pleased to report that drilling on the Company’s wholly owned Block 103 iron ore property in the Labrador Trough continues to expand the heavily mineralized Greenbush Zone along both east and west limbs.

DDH103-18, approximately one kilometre south of the Block 103 north boundary, intersected 172 metres of the magnetite bearing Sokoman Formation. DDH103-20, one kilometre east-southeast of DDH103-18, intersected 129 metres of magnetite from surface. Combining previous results, this drilling indicates the east limb of the Greenbush Zone to have a strike length of at least 8 kilometres with widths of up to one kilometre.

DDH103-07, approximately two kilometres southwest of discovery hole DDH103-23, and ten kilometres southeast of DDH103-18, intersected approximately 159 metres of 31.2% total iron. In addition, DDH103-44, midway between DDH103-18 and DDH103-07 (five kilometres southeast of DDH103-18), intersected 258 metres of magnetite from surface. Combining recent drilling with previous results indicates the west limb to have a strike length exceeding 10 kilometres and a width of up to two kilometres. (Refer to Figure 1 attached, which can also be found at www.cap-ex.ca.)

This year’s drilling on Block 103 enabled the Company to outline an area that could host a potential significant magnetite deposit. The outlined area comprises 16 square kilometres and was tested by 17 holes (Refer to Figure 1 attached, which can also be found at www.cap-ex.ca.) Results for 8 of these 17 drill holes are presented in Table 1. Assay results for the remaining 9 holes are pending but intercepts of the magnetite bearing Sokoman Formation encountered in the drill holes are presented in Table 2.

Table 1

Hole Number	From (m)	To (m)	Core interval (m)	Total Fe (%)	Fe ₃ O ₄ (%)	DTWR (%)	Concentrate	
							Fe (%)	SiO ₂ (%)
DDH103-7	6.08	164.94	158.86	31.2	30.9	30.57	70.1	2.3
DDH103-8	2.74	121.00	118.26	28.6	28.5	29.29	67.5	5.6
Due to technical reasons, the hole was terminated at 118.26m in magnetite ore.								
DDH103-9	83.57	157.89	74.32	29.5	30.8	32.61	67.1	6.1
DDH103-32	59.73	143.78	84.05	31.9	30.0	30.08	69.9	2.8
Previously Reported								
Hole Number	From (m)	To (m)	Core interval (m)	Total Fe (%)	Fe ₃ O ₄ (%)	DTWR (%)	Concentrate	
							Fe (%)	SiO ₂ (%)
DDH103-23	1.52	161.39	159.90	31.3	30.7	31.17		

DDH103-25	0.00	87.37	87.37	29.9	27.5	27.95	69.2	3.5
DDH103-27	2.13	129.24	127.11	29.6	25.7	26.14	68.1	5.1
including	2.13	61.85	59.72	29.6	28.8	29.27	68.1	5.1
DDH103-28	2.13	127.26	125.13	30.4	29.8			

Table 2

Hole Number	From (m)	To (m)	Intersection of magnetite bearing horizon (m)
DDH103-18	3.05	175.87	172.82
DDH103-19	16.5	42.06	25.56
DDH103-20	1.22	130	128.78
DDH103-43	37.49	160	122.51
DDH103-44	2.13	260	257.87
Previously Reported			
Hole No.	From (m)	To (m)	Intersection of magnetite bearing horizon
DDH103-34	3.35	182.97	179.62
DDH103-35	1.50	81.38	79.88
DDH103-38	2.44	102.72	100.28
DDH103-39	2.13	194.16	192.03

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 25.8% per cent DWTR) and KeMag (average of 27%). Based on the results from the 11 drill holes, the thickness of the magnetite bearing horizon in the remaining 11 holes and the presence of very strong coincident magnetic and gravimetric airborne anomalies (which shows remarkably good reliability as drilling targets), the following basic interpretations can be drawn:

- The area with strong magnetite mineralization is approximately 16 square kilometres in size.
- The average thickness of the magnetite mineralization is 75 metres.
- The specific gravity of the mineralization is similar to surrounding deposits and averages 3.3 grams/cm³
- The mineralization is open in all directions.

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"

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President and CEO

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Figure 1

