

TSX Venture Exchange: CEV
Frankfurt Exchange: XOV
OTCQX: CPXVF

November 23, 2011

RETRACTION OF STATEMENT REGARDING IRON ORE DEPOSIT

The Company hereby retracts the statements from its Nov 23rd news release - "Block 103 appears to host a multi-billion tonne near surface iron ore deposit" and "All 17 holes...have encountered a sequence of ore grade mineralization..."

Statements of this nature require support of a current resource estimate and economic analysis. The Company has not completed such an estimate or analysis nor has it completed a 43-101 compliant report on these matters.

On behalf of the Board of Directors

Brett Matich, President

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.

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