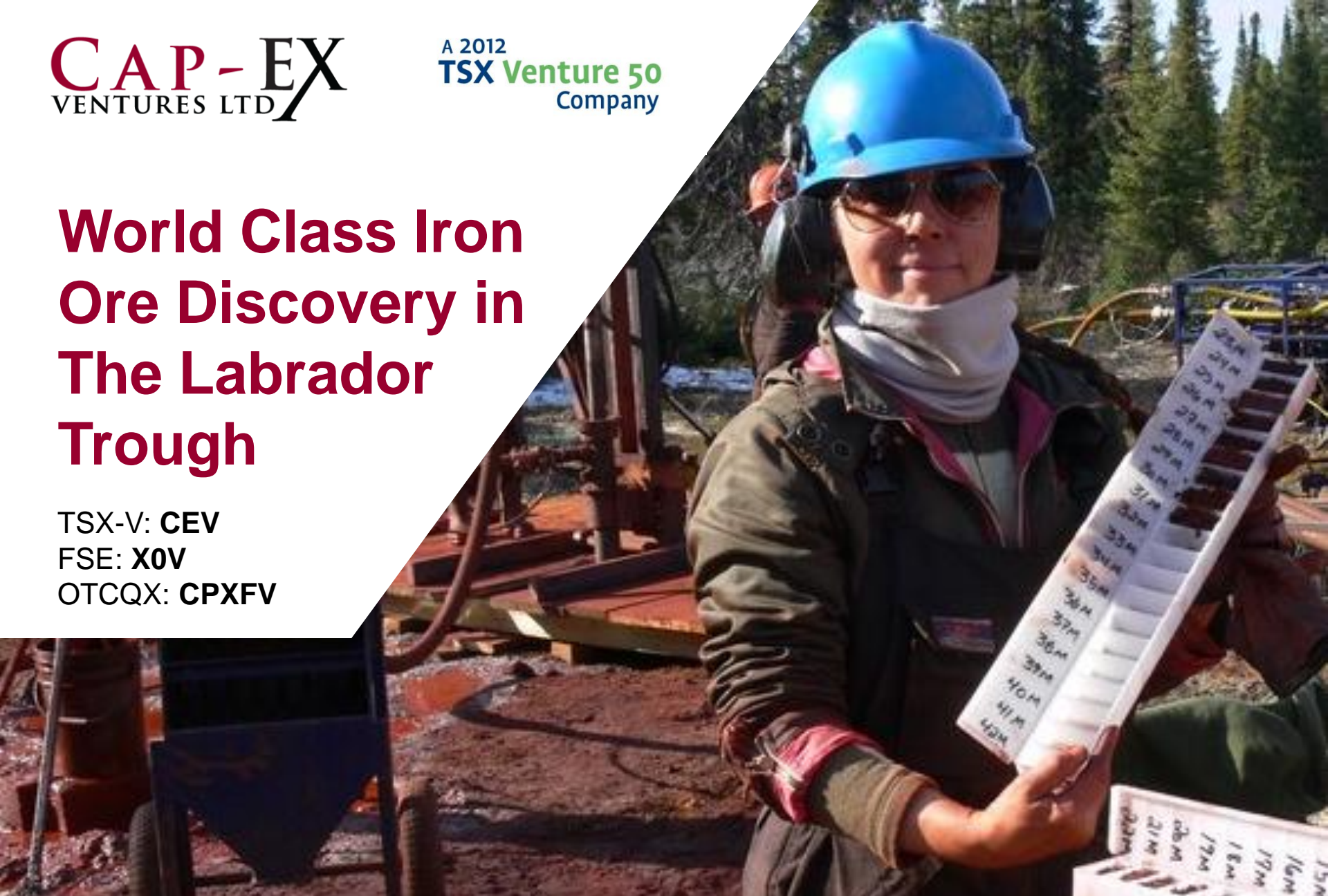


World Class Iron Ore Discovery in The Labrador Trough

TSX-V: **CEV**

FSE: **X0V**

OTCQX: **CPXFV**



Certain information regarding the Company contained herein constitute forward looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees. Discussion of the various factors that may affect future results is contained in the Company's Annual Report which is available at www.sedar.com

The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Qualified Person

Alex Walus, PGeo., an employee of the Company and a qualified person pursuant to National Instrument 43-101, has reviewed and approved the technical and scientific information in this presentation.

Right Team + Right Location

- Management led by former Consolidated Thompson team
- Canada's Labrador Trough
- Priority to fast track Block 103
 - flat lying iron ore sheet at surface covering 12km by 2km area based on 26 drill holes with average drill indicated width of 110m and average grade of 30.5% Fe.
- Existing infrastructure and support from government
- \$8 million exploration program completed in 2011
- Plans for 2012: ~ \$10 million exploration program

Francois Laurin President & CEO

Former Chief Financial Officer of Consolidated Thompson (acquired by Cliffs Natural Resources (CLF) in 2011 for \$4.9 billion). Extensive management and board experience in the transportation, telecommunication, media and private equity industries. Currently serves on several board of directors for non-profit organizations. He is a Chartered Accountant, a Chartered Financial Analyst and holds the ICD.D designation.

Brian Penney Chairman of Operations

Former Senior Executive with Iron Ore Company of Canada (IOC) a subsidiary of Rio Tinto. During his 15-year tenure, he had been: General Manager of all Processing Facilities, General Manager of Mining Operations and General Manager of Integrated Planning. He currently serves as the President and Chief Executive Officer of Ridgemont Iron Ore Corp and is a professional engineer.

Forbes & Manhattan Founded Consolidated Thompson

CLM owned a World Class Iron Ore Project in Quebec Built from exploration stage in 2005 through to production in 2010. Completed scoping study, 3 feasibility studies, secured off-take and financing agreements with China. Market cap when F&M got involved was \$1 million; sale price market capitalization to Cliffs Natural Resources of \$4.9 billion – a ~7,700% ROI.

For more information on Forbes & Manhattan please visit www.forbesmanhattan.com.

Andrew W. Bowering Chairman

Corporate administrator who has held senior executive positions and directorships in public exploration companies worldwide, spearheading several large acquisition and exploration programs. He has experience with the capital markets, regulatory affairs and investor/public relations.

Graham L. Harris Independent Director

Over 18 years of experience in the finance industry. Former Senior Vice President and Director at Canaccord Capital Corp. Senior Vice President, Director and representative to the Investment Dealers Association of Canada for Yorkton Securities.

Brett Matich Independent Director

Over 20 years experience in the mining industry including Managing Director of Australian Stock Exchange (“ASX”) and AIM listed Aztec Resources Ltd. While at Aztec he identified a dormant iron ore mine and commenced development. Aztec merged with Mount Gibson Iron Ltd in 2006. As inaugural Managing Director of ASX listed Fox Resources Ltd. in 2002, he identified a closed Australian nickel mine and successfully returned it to production by 2004. He has identified and vended a number of mining projects, including Cap-Ex’s Block 103.

Troy Gill Independent Director

Spent 15 years with Rio Tinto working within multiple commodity groups for the mining giant, including the iron ore discovery of the high grade Wellthandelthaluna deposit and the 750Mt Caliwingina Channel Iron Deposit.

Q1 2011 Drill assay results. Development plans constructed.

Q2 Four drill rigs commence 15,000 meter drilling on Block 103 , to 300 meter depth
5,000m drill program to explore DSO potential tonnage of Redmond Property

Q3 Bulk Metallurgical and Engineering ongoing; Commence PEA

Q4 Complete initial NI 43-101, working to increase size of exploration target

Issued and Outstanding Common Shares:	57,059,632
Warrants:	22,183,848
Agent Options:	1,216,999
Options:	5,655,000
 Fully Diluted:	 86,115,479
 Cash	 \$15 million
Fully Diluted Cash:	\$41 million
 Insiders, Directors and Forbes & Manhattan:	 26%
 Exchanges:	 TSX-V:CEV, FSE: X0V, OTCQX - CPXVF

CANADA'S LABRADOR TROUGH- 1,600 km through Labrador and Quebec

- World-class iron deposits, mined since 1954. Currently produces 99% of Canada's iron ore.
- Superior iron ore product of 69%Fe, with very low grades of phosphorous and aluminium oxide. Higher grades are why Arcelor Mittal, Tata Steel, WISCO, Minmetals, Rio Tinto and Cliffs, are in the Trough. This product also demands significant premium to benchmark prices.
- Federal Government to invest \$55m (25%) on a new \$220m multi-user deep-water port at Sept Iles with two ship loaders by 2014
- Quebec Government's \$80 billion "Plan Nord" includes hydropower, community development and an additional railway from Schefferville, north to Port of Kuujuaq.
- Additional planned Infrastructure improvements by WISCO, Tata Steel and Arcelor Mittal

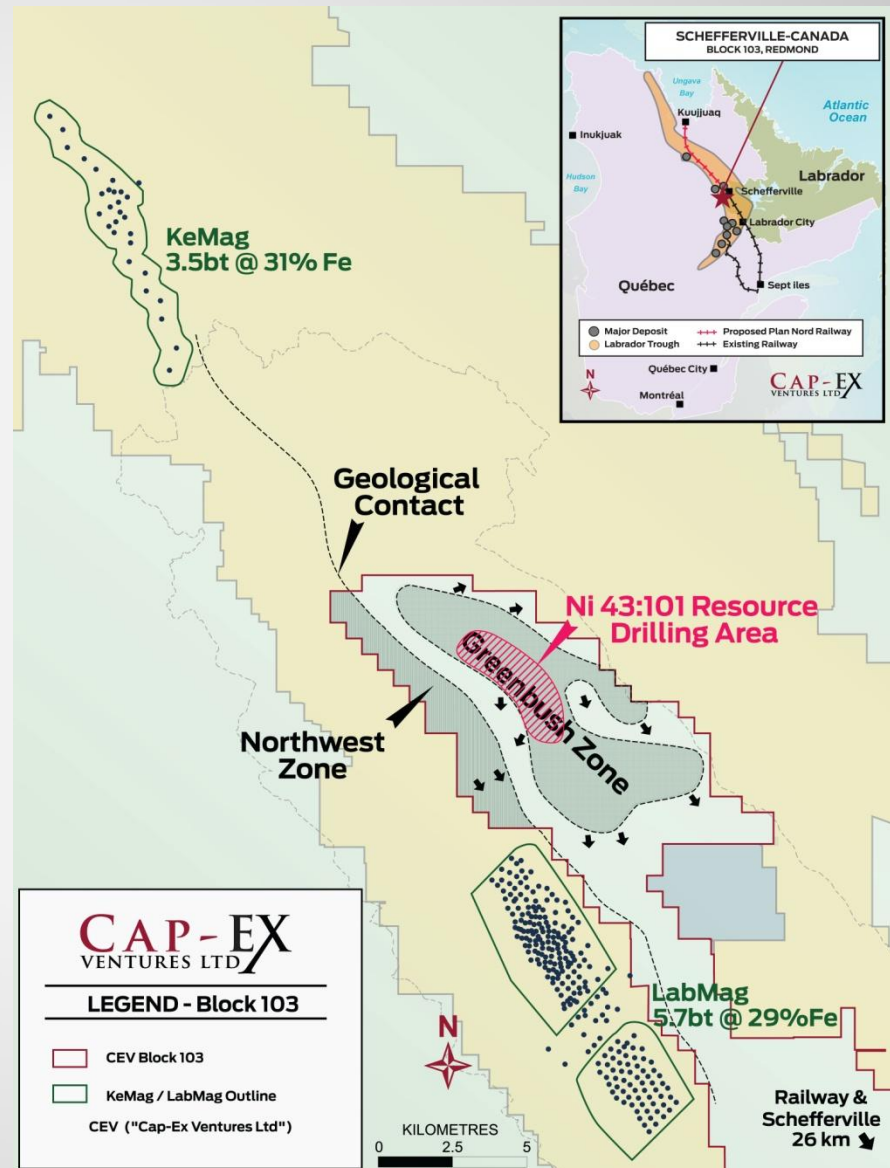


Location

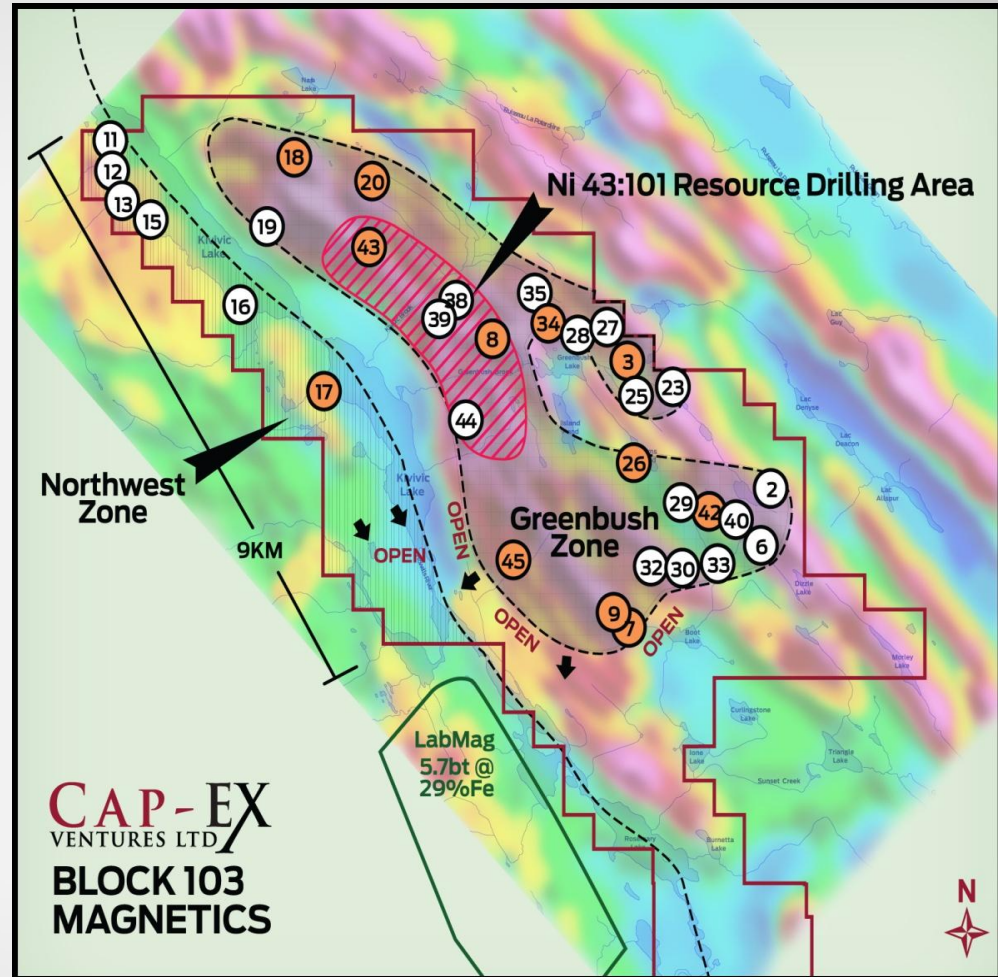
- 30km northwest of Schefferville, Quebec., it is up to 18km long, 7km wide, covering 7,175 hectares.
- At the epicenter of the Labrador Trough
- Within 26km of existing rail to Port of Sept Iles and several Power access options.
- Surrounded by iron ore developers Tata Steel and New Millennium magnetite deposits of KeMag and LabMag, with combined Resource of 9 billion tonnes.

2011 Discoveries

- Newly discovered “Greenbush Zone”
- ~ 20 square kilometers.
- A near flat lying sheet, of ~12km by 2km, up to 260 meters thick and mostly near surface and open in all directions.
- Newly discovered “Northwest Zone is over 5 km long with potential to extend to 9km. Drilling suggests it is connected to LabMag and KeMag Deposits.



- Average thickness, >110m up to 260m thick
- Specific Gravity of 3.3
- Average 30.5% iron & >68% iron concentrate
- DTWR grind size 75 micron

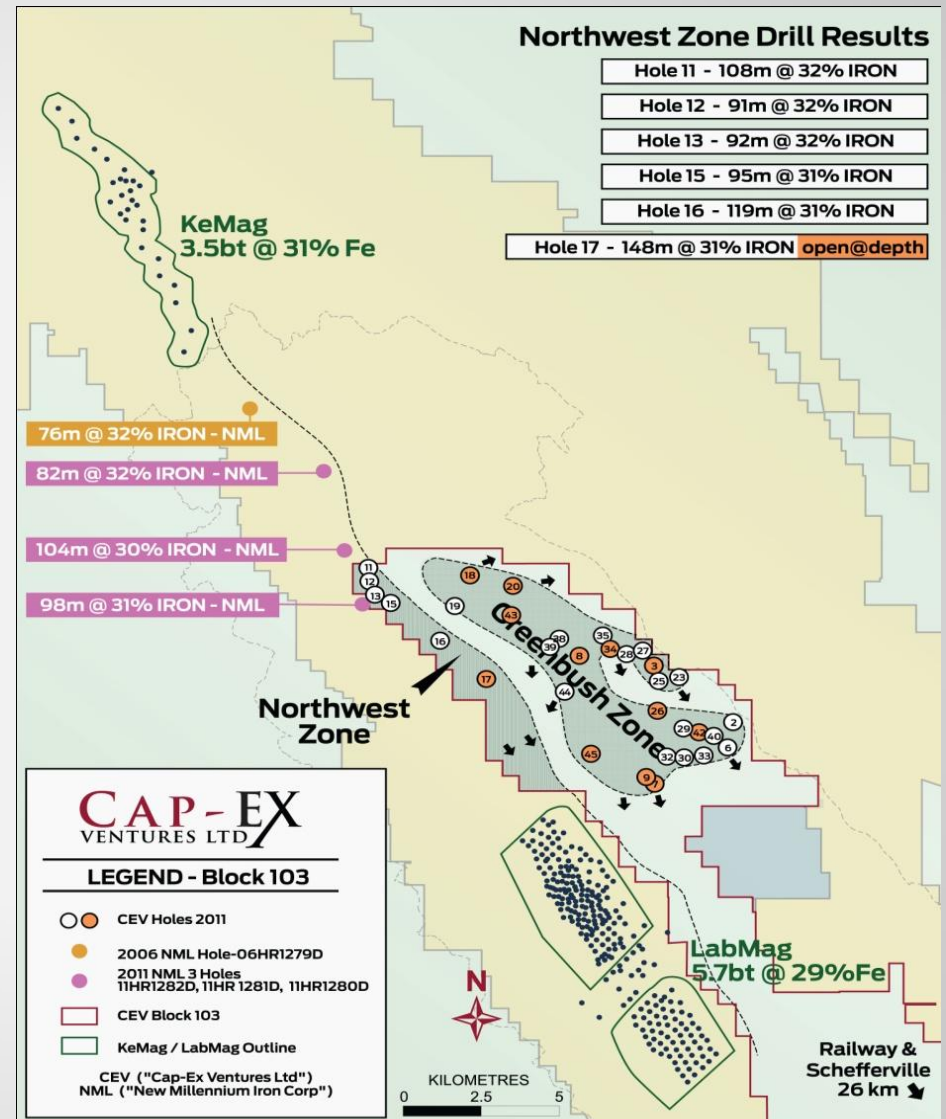


Note: ○ represents published assay results
 ● represents open-ended mineralization

2012 Exploration Plan

- Four rigs commence 15,000 – 20,000m of drilling to depths of 300m from May through to December.
- Drill the mid section of the “Greenbush Zone” aimed at completing an initial NI 43:101 resource estimate by end 2012.
- Mid season, drilling will focus on expansion of the “Greenbush Zone” mineralized area.
- Drilling of the “Northwest Zone” to confirm the estimated 9km of strike and release exploration tonnage target range by March 2013.
- The 2012 field season will include bulk metallurgical tests, engineering, to complete the PEA by end of March 2013.

- Flat lying, mostly near surface striking NE to SE, 2km west of “Green Bush Zone”
- In 2011 the zone was drill tested by 6 holes over 5.3 km of strike, spacing ranging from 300 to 2,100m
- All holes intersected mineralization between 90 and 148m with average iron grade 31%
- The most southern hole 17 intersected 148m and is open in mineralization at depth
- The presumed width is between 0.5 and 1.5 km and is open to the south with potential to increase strike to 9 km
- Recently released NML (“NR12-07”):
“The taconite formation occurring in this area is believed to be the strike extension of the LabMag deposit, connecting to the KéMag deposit, and is approximately 10 km long.”



Cap-Ex and NML drill results indicate the “Northwest Zone” along with LabMag and KeMag deposits have the potential to constitute one large continuous iron mineralization.

Location

- Claims cover an area of 16,900 hectares, 10km south of Schefferville

Description

- 6.5km of strike. Historic reports by IOC show iron ore occurrences in trenching and drill holes within the claim

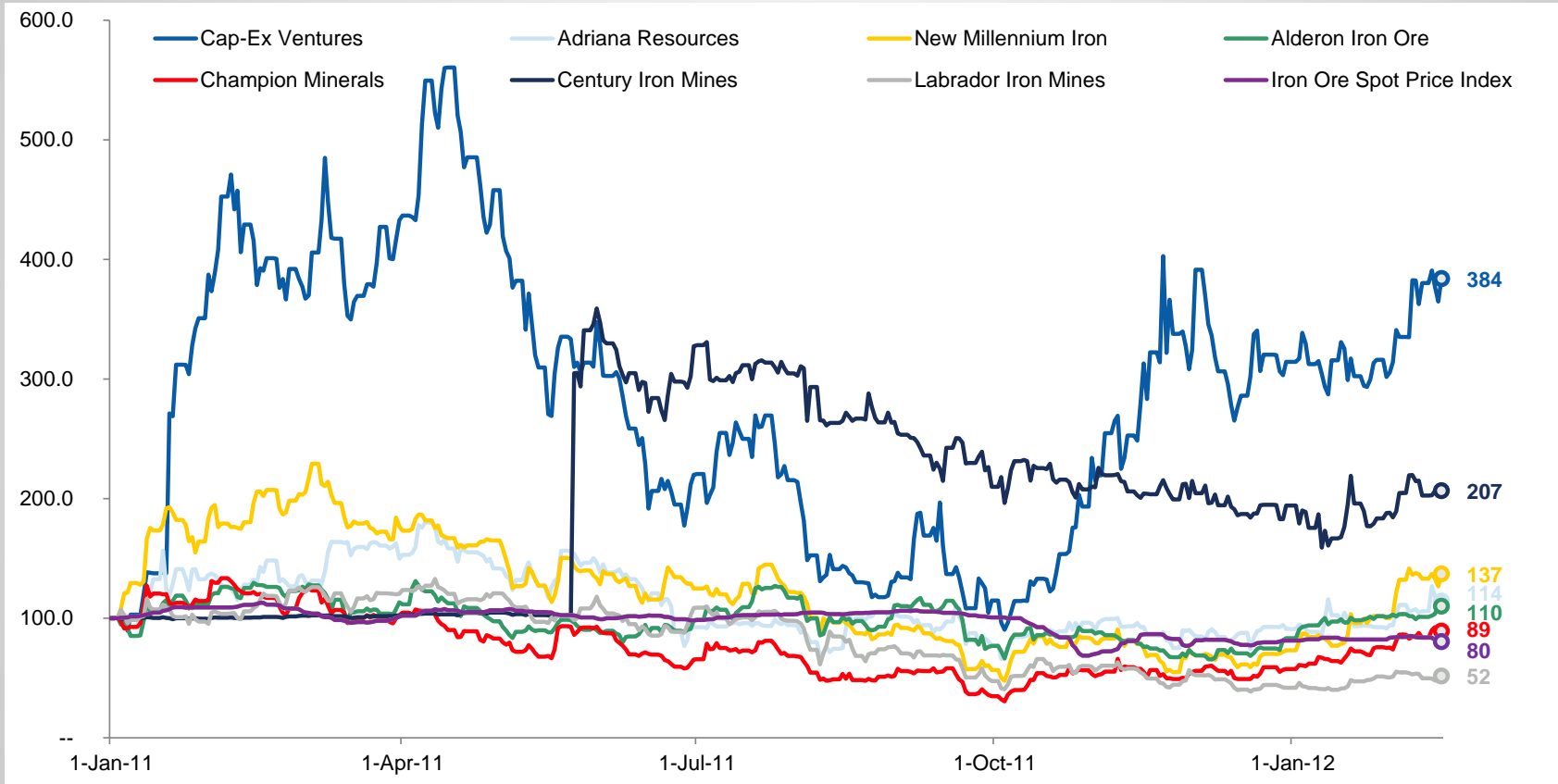
2011 Exploration

- Airborne gravity survey identified multiple DSO anomalies.
- Drilling intersected 11 hematite zones from 10m to 73m, assays and beneficiation results pending

2012 Exploration Plan

- Based on positive results, plan to complete 5,000m of RC drilling and to release a hematite target tonnage for Redmond

2011 to Date



Source: Bloomberg, company filings and FactSet

Note: Shown in USD and adjusted for reinvested dividends

1. Iron ore pricing based on spot price of China import iron ore fines at 62% Fe at Tianjin Port.



Company	Market Cap (\$USDM)	Cash (\$USD M)	Enterprise Value (\$USD M)	Resources Tonnes Measured Indicated (Mt)	Measured Indicated Resources Grade (Fe%)	Resources Inferred Tonnes (Mt)	Inferred Resources Grade (Fe%)
Cap-Ex Ventures	64	15	49	TBD	TBD	TBD	TBD
New Millennium Iron	478	75	412	7038	30.1	2165	30.2
Century Iron Mines	194	85	115	31	23.9	821	24.6
Alderon Iron Ore	327	50	261	490	30	598	30.3
Champion Minerals	200	15	161	400	30.6	661	27.7
Adriana Resources	165	19	144	4290	29.08	1970	29.2

Notes:

Market capitalisation as 14 February, 2012

Cash balance as of latest quarterly reports available on February 8, 2012

Source: Respective companies publicly reports available on February 8, 2012

- Right Team
- Promising results to date
- Aggressive and achievable exploration program
- Inferred resources NI 43-101 compliant anticipated by end of Dec. 2012
- PEA expected by end of March 2013
- Fully funded to execute plan

APPENDIX

Total Fe Assays and Core Intercepts

Hole Number	From (m)	To (m)	Core Interval (m)	Total Fe (%)	Remarks
DDH103-2	1.3	60.2	58.9	29.9	
DDH103-3	5.2	209.4	204.2	30.9	Open at depth
DDH103-6	78	151.5	73.5	31.3	Open at depth
DDH103-7	6.1	164.9	158.8	31.2	Open at depth
DDH103-8	2.7	121	118.3	28.6	Open at depth
DDH103-9	83.6	157.9	74.3	29.5	Open at depth
DDH103-18	3.0	197.2	194.2	29.9	Open at depth
DDH1-3-20	17.4	145.4	128.0	30.3	Open at depth
DDH103-23	1.5	161.4	159.9	31.3	
DDH103-25	0	87.4	87.4	29.9	
DDH103-26	7.8	84.4	76.6	30.8	Open at depth
DDH103-27	2.1	140.7	138.6	30.1	
DDH103-28	2.1	127.3	125.2	30.4	
DDH103-29	2.1	140.7	138.6	30.1	
DDH103-30	9.4	174.2	164.8	29.4	
DDH103-32	59.7	143.8	84.1	31.9	
DDH103-33	2.1	53.8	51.7	34.6	
DDH103-34	29.6	182	152.4	30.1	Open at depth
DDH103-35	5.2	75.3	70.1	29.7	
DDH103-39	2.1	194.2	192.1	28.5	

Total Fe Assays and Core Intercepts

Hole Number	From (m)	To (m)	Core Interval (m)	Total Fe (%)	Remarks
DDH103-40	16.8	172.8	156	30.8	
DDH103-42	4.6	64.6	60	29.9	Open at depth
DDH103-43	37.5	178.9	141.4	28.3	Open at depth
DDH103-44	2.1	261.2	259.1	28.3	Folded
DDH103-45	3.1	163.7	160.6	29.3	Open at depth

Mineralized Intervals

Hole Number	From (m)	To (m)	Core Interval (m)	Remarks
DDH103-38	2.4	92.1	89.7	

*True widths estimated to be approximately 90% of core interval.

Quality Assurance/Quality Control

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

Alex Walus, PGeo., an employee of the Corporation and a qualified person pursuant to National Instrument 43-101, has reviewed and approved the technical and scientific information in this news release.

Hole Number	From (m)	To (m)	Core interval	Total Fe	True Thickness
			(m)	(%)	
DDH103-11	1.2	109.1	107.9	31.8	107.3
DDH103-12	4.9	96.3	91.4	31.5	90.9
DDH103-13	1.2	92.4	91.1	32.0	90.6
DDH103-15	1.5	96.6	95.1	31.1	94.6
DDH103-16	29.6	148.4	118.9	31.0	118.2
DDH103-17	48.2	196.6	148.4	30.6	147.6



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A 2012
TSX Venture 50
Company