

TSX Venture Exchange: CEV
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**HIGH GRADE IRON RESULTS CONFIRM
STRIKE EXTENSION TO NORTHWEST ZONE**

Cap-Ex Ventures Ltd. (TSX-V: CEV) (“Cap-Ex” or the “Company”) is pleased to announce the results from 2 more drill holes completed on the newly discovered Northwest Zone located on the Company’s wholly owned Block 103 iron ore property, 30 kilometres northwest of the mining town of Schefferville, Quebec. The new zone is located approximately 3 kilometres west of the Green Bush Zone, in the northwest portion of Block 103 where the Company has recently announced several positive drill hole results indicating the presence of significant magnetite mineralization. The geology of the Northwest zone is very simple, forming a single horizon that strikes NW-SE and dips very gently (0-10 degrees) to the northeast.

The Northwest Zone was tested by 6 diamond drill holes over 5.3 kilometres of strike length. To date, results have been received for 3 holes with the results for drill hole DDH103-11 having been disseminated by the Company on November 8, 2011. Drill hole DDH103-13 drilled 680 metres south of drill hole DDH103-11 intersected 90.63 metres (true thickness) averaging 32% iron (Fe) and 31.62% DTWR. Hole DDH103-15 drilled 1,150 metres southeast of DDH103-11 intersected 88.91 metres (true thickness) averaging 31.1% Fe and 27.53% DTWR. (Refer to Figure 1 attached which can also be found on the company website at www.cap-ex.ca)

The full results from 3 holes released to date are shown in the table below.

HOLES WITH RESULTS								
Hole number	From	To	Core interval	True thickness	Total Fe	DTWR	Concentrate	
	(m)	(m)	(m)	(m)	(%)	(%)	Fe (%)	SiO ₂ (%)
DDH103-11	1.2	109.1	107.9	107.3	31.8	31.6	68.1	3.3
DDH103-13	1.2	92.4	91.1	90.6	32.0	31.6	68.2	4.4
DDH103-15	1.5	90.5	89.0	88.9	31.1	27.5	69.4	3.2
HOLES WITH RESULTS PENDING								
Hole Number	Interval of magnetite bearing horizon							
	From	To	Interval					
DDH103-12	1.5	95.0	93.5	Results Pending				
DDH103-16	24.7	145.0	120.3	Results Pending				
DDH103-17	60.0	180.0	120.0	Results Pending				

- (a) Total Fe and DTWR (Davies Tube Weight Recovery) were calculated as a weighted average from all the samples.
- (b) DTWR tests were run on 10% of the samples. DTWR calculation for the remaining samples is based on the ratio of DTWR and Fe₃O₄ values.
- (c) Fe and SiO₂ values in concentrate were calculated in 10% of the samples.

Brett Matich, President and CEO of Cap-Ex comments, "The positive results from the drilling at the Northwest Zone are very encouraging, complementing our original Greenbush Zone discovery from the 2011 drill program and all contained within our 100% owned Block 103 property."

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., a qualified person pursuant to National Instrument 43-101, has reviewed and approved 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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Figure 1

