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### **News Release**

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### **Acrex Ventures Continues to Define a Gold-Bearing Corridor on its Spanish Mountain Property**

**Acrex Ventures Ltd.** ("Acrex" or "Company") is pleased to present an update on its West Block Spanish Mountain gold claims, located near Likely, British Columbia (the “Property”). Recent reinterpretations, following successful drill-hole intercepts by Spanish Mountain Gold Ltd. on its adjacent Spanish Mountain property, indicate a gold-bearing corridor extending across the Acrex Property.

Exploration in the Spanish Mountain area is largely driven by a combination of geological, geochemical and geophysical airborne and ground surveys. Acrex has completed airborne electromagnetic and magnetic surveys over the Property, as well as soil sampling and prospecting. Spanish Mountain Gold has also used these techniques, and as a result, compilation of data from Acrex and Spanish Mountain Gold can be accumulated and presented on representative maps.

The most recent news release from Spanish Mountain Gold summarizes its drill program in the Cedar Creek area of its property, an area that borders Acrex’s Property. In a December 7, 2011 news release, Spanish Mountain Gold announced that assay results from the northern Cedar Creek area indicates the presence of a new zone of gold mineralization. This zone, the Phoenix Zone, is currently defined over a strike extent of at least 1,000 metres (m) and is located in an area that is approximately two kilometres west of the Main Zone within the Company's Property. Highlights of the Spanish Mountain Gold news release included the following:

#### **Spanish Mountain Gold Ltd. Drilling Highlights**

- 92.46 m grading 0.58 gram per tonne (g/t) gold including 7.50m grading 4.12 g/t gold in Hole 11-CCR-030.
- 55.40 m grading 0.82 g/t gold and a second interval of 47.50 m grading 0.35 g/t gold in Hole 11-CCR-023.
- 56.71 m grading 0.50 g/t gold in Hole 11-CCR-021.
- 15.75 m grading 0.48 g/t gold at bottom of hole in Hole 11-CCR-003.

The Acrex map included in this news release indicates the locations of the 4 highlighted drill holes combined and the locations of Acrex drill holes previously completed on its property (2006 to 2010). Results of the Acrex 2010 drilling were summarized in a November 8, 2010 news release, including the following table of results:

Drill Hole	From (m)	To(m)	Width(m)	Au g/t
<b>SpM1001</b>	82.46	85.2	<b>2.74</b>	<b>0.514</b>
<b>and</b>	173.1	179.2	<b>6.10</b>	<b>0.390</b>
<b>Including</b>	176.2	177.7	<b>1.50</b>	<b>0.751</b>
<b>SpM1004</b>	103.3	115.2	<b>11.90</b>	<b>0.203</b>
<b>SpM1006</b>	48.2	61.5	<b>13.30</b>	<b>0.214</b>
<b>Including</b>	60	61.5	<b>1.50</b>	<b>0.634</b>
<b>and</b>	87.3	87.7	<b>0.40</b>	<b>0.786</b>
<b>and</b>	139.6	140.3	<b>0.70</b>	<b>0.454</b>
<b>SpM1007</b>	32.9	48.6	<b>15.70</b>	<b>0.677</b>
<b>including</b>	42.1	45.1	<b>3 00</b>	<b>1.140</b>

The result of plotting drill hole locations indicates that Spanish Mountain Gold's new Phoenix Gold Zone may be part of a northwest trending gold-bearing corridor that extends through Acrex's Property. Acrex's consultants have also noted a strong geophysical trend that parallels this series of drill holes. The geophysics indicates that the main target for the Phoenix Zone may be slightly to the west of previously completed drill locations on the Acrex property.

The results from the Acrex 2010 drill program, combined with the results from the recently completed drilling by Spanish Mountain Gold, continues to support a corridor of gold-bearing volcanic and sedimentary rocks as a good exploration target for bulk-mineable gold mineralization, similar to that found in the Main Zone (PEA Outline) on Spanish Mountain Gold's property.

The recent study recommends follow-up drilling along this recently identified Phoenix Zone trend. Acrex is currently investigating methods of drilling to allow further testing of this target in area where overburden problems previously inhibited bedrock penetration.

Mr. Perry Grunenberg, P.Geo. of PBG Geoscience is the Company's supervisor for the Spanish Mountain Project and "Qualified Person" for the purpose of National Instrument 43-101.

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**ACREX VENTURES LTD.**

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