



## **ACREX VENTURES LTD.**

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### **News Release**

May 8, 2012

Symbol “AKV”: TSX Venture Exchange

Symbol “AXVEF”: Pink Sheets

### **Acrex Ventures MD&A and Financials**

**Acrex Ventures Ltd. (Acrex or Company)** announces MD&A and Financials for the 2011 year end.

Management has been monitoring the work done – and the results being achieved and announced – by Spanish Mountain Gold Ltd. (formerly Skygold Ventures Ltd.) on its mineral claims which lie between the two blocks of claims which comprise Acrex’s Spanish Mountain property. Because the Skygold property adjoins the Company’s property the results of Skygold’s exploration of its property are very valuable to Management and the Company’s geological consultants in planning the details of further work on the Company’s property.

Recent reinterpretations, following successful drill-hole intercepts by Spanish Mountain Gold Ltd. on its 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 its property, as well as soil sampling and prospecting.

The results from the Acrex 2010 drill programme, combined with the results from the recently completed drilling by Spanish Mountain Gold, continue 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 on Spanish Mountain Gold’s property.

Acrex has entered into an agreement dated March 25, 2011 to purchase 52 non patented mining claims known as the Rainbow Canyon property. The purchase price of the claims is \$125,000 (US) cash. A 3.0% NSR royalty is reserved to the Vendor subject to the Company’s option to purchase up to a 2.0% NSR royalty by the payment of \$500,000 for each 1.0% NSR royalty purchased.

In April, 2011 Acrex completed a sampling programme that involved taking 30 rock chip and grab samples from quartz veins, quartz veinlets and altered wallrock material that occurs in prospect pits, rock dumps, trenches and outcroppings of mineralization on the claims. Results showed that, of the 30 sites samples, 20 samples had greater than 0.150 g/t gold and 14 samples had greater than 1.0 ppm gold with a maximum, in one sample, of 48.2 g/t gold. Alteration around the quartz veins suggests a low sulfidation gold mineralizing event.

The property is underlain by mafic to felsic volcanic rock of Tertiary age. The presently known gold mineralization occurs in altered mafic volcanics of the Alta Formation and is thought to be similar in age and host rock type to the nearby Comstock Mine. The property is situated within the Walker Lane structural belt which is host to several major gold and silver deposits with historical production. These include the bonanza gold-silver vein deposits of the Comstock Mine, as well as large, bulk-mineable, gold-silver deposits such as the Rawhide Mine, and Paradise Peak.

The Rainbow Canyon property is located within a mining friendly jurisdiction. Acrex has posted a reclamation bond with the BLM and is now permitted to proceed with drilling on the property.

Mr. J. Allan McNutt, P.Geo. is the Company's Qualified Person for the purpose of National Instrument 43-101.

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**ACREX VENTURES LTD.**

T.J. Malcolm Powell,

President

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