



ACREX VENTURES LTD.

Suite 2300 – 1066 West Hastings St, Vancouver, B.C. V6E 3X2

Tel: (604) 618-1758 Fax: (604) 277-0815

www.acrexventures.com

News Release

Symbols:

“AKV”: TSX Venture Exchange

“AXVEF”: Pink Sheets

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Acrex Agrees to sell its Spanish Mountain Mineral Claims

Acrex Ventures Ltd. (“Acrex”) and Spanish Mountain Gold Ltd. (“SMG”) have entered into an Agreement dated July 25, 2012, pursuant to which Acrex has agreed to sell to SMG its mineral claims which are located in the Spanish Mountain area near Likely, British Columbia. The sale is of 11 claims “Claims”) covering a total of 1,526 hectares.

The consideration for the sale which SMG must pay or issue to Acrex will be:

- (a) a cash payment of \$500,000;
- (b) 1,500,000 shares of SMG; and
- (c) an additional cash payment of \$250,000 or, at SMG’s election to be made prior to the closing, the issuance of a further 500,000 shares in the capital of SMG.

There is also reserved to Acrex the right to receive a 4.0% net smelter return royalty which will be payable by SMG from and after the commencement of a commercial production from the Claims. SMG has the right to buy down the royalty reserved to Acrex from 4.0% to 2.0% by paying a total of \$2 million of which \$1,000,000 will be paid to Acrex and \$1,000,000 to a former owner who reserved a 3.0% net smelter return royalty in the agreement by which he sold 10 of the Claims to Acrex – subject to a buy down of his royalty to 1.0% by the payment of \$1,000,000.

The closing of the sale will be subject to the completion by SMG of due diligence and the acceptance of the agreement for filing by the TSX Venture Exchange – on which the shares of both Acrex and SMG are listed for trading.

Acrex’s President and CEO, Malcolm Powell, commented “We are very pleased with this agreement with Spanish Mountain Gold Ltd. The sale of our Spanish Mountain area claims provides Acrex with working capital with no dilution of our shareholders and Acrex retains an interest in any future discoveries on the property through its NSR royalty. This will allow Acrex to focus its attention on its Rainbow Canyon Gold Property in Nevada, USA.”

FOR FURTHER INFORMATION ON ACREX PLEASE CONTACT:

Investor Relations –

Tel: 604.618.1758

e-mail: info@acrexventures.com

Fax: 604.277.0815

website: www.acrexventures.com

ACREX VENTURES LTD.

T.J. Malcolm Powell,

President

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