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News Release

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Symbol "AKV": TSX Venture Exchange Symbol "AXVEF": Pink Sheets

Acrex Ventures' Rainbow Canyon property purchase accepted by Stock Exchange Rock Sampling Program Confirms Widespread Gold Mineralization on the property

Acrex Ventures Ltd. (the "Company") Acrex Ventures Ltd. is pleased to announce that the TSX Venture Exchange has accepted for filing the Purchase Agreement pursuant to which the Company agreed to purchase the Rainbow Canyon property from Gold (USA) Invest, Inc. (a wholly owned subsidiary of Entrée Gold Inc.). The Purchase Agreement was detailed in the Company's News Release dated March 31, 2011. The purchase price of the property 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 from the vendor by the payment of \$500,000 for each 1.0% NSR royalty purchased.

In April, 2011, Acrex completed rock sampling of the same sites as were sampled by PacMag Metals (now Entrée Gold Inc) in 2009 in order to confirm the results of the earlier PacMag sampling. Grab samples taken by Acrex and PacMag consisted of quartz vein, quartz veinlet and altered wallrock material that occurs in prospect pits, rock dumps, trenches and some outcrop on the claims. Results show that, of the 30 sites sampled in both years, 20 of the 30 Acrex samples have >0.50 g/t gold and 14 samples had > 1.0 ppm Au with a maximum, in one sample, of **48.2 g/t gold**. These compare favorably with the 2009 PacMag samples where 24 of the 30 coincident samples had >0.50 g/t gold and 19 samples had > 1.0 g/t Au - one with a maximum value of **20.86 g/t** Au.

The Company also staked an additional 48 claims (960 acres/388.5ha) to the south and west of the purchased claims, almost doubling the size of the claim holdings. Attached is a copy of a map of the property.

The Rainbow Canyon property is located within a mining friendly jurisdiction. The Rainbow Canyon gold mineralization 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 records, including the bonanza gold vein deposits of the Comstock Mine (7.65 Moz. gold and 177.0 Moz. silver), as well as large bulk-mineable gold-silver deposits such as the Rawhide Mine (1.5Moz. gold), and Paradise Peak (1.6 Moz. gold and 22.0 Moz. silver).

As was disclosed in the Company's New Release dated March 25, 2011, the Company had prepared and filed a 43-101 compliant report on the purchased claims by J. Allan McNutt, P.Geo. In the report, dated May 18, 2011, Mr. McNutt has recommended a work program on the property, which includes 2,000 meters of diamond drilling, at an estimated cost of \$480,000. The report can be viewed on SEDAR or on the Company's website.

The recent exploration program on the Rainbow Canyon property was supervised by Mr. J. Allan McNutt, P.Geo. Mr. McNutt has reviewed and verified the contents of this news release and is the Company's Qualified Person for the purposes of National Instrument 43-101.

With the continued strength in the gold price Acrex is well positioned for 2011.

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Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

