

Otterburn Ventures Inc.

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Otterburn Ventures Inc. Closes \$6,779,599 Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA, May 11, 2011 - Otterburn Ventures Inc. (CNSX:OTB) (the "Company") is pleased to announce that the Company has now closed its previously announced non-brokered private placement (news release as of March 31, 2011 and April 26, 2011).

The private placement consisted of issuance of 15,065,775 units at a price of \$0.45 per unit, for gross proceeds of \$6,779,599 (the "**Offering**"). Each unit consists of one common share (a "**Common Share**") and one-half of one share purchase warrant. Each whole warrant entitles the holder thereof to purchase one additional Common Share of the Company at a price of \$0.65 per share for a period of two (2) years from the closing date of the private placement.

The Company paid a cash finder's fee of \$436,801 and issued a total of 970,667 finders' warrants (the "**Finder Warrants**"). Each Finder Warrant entitles the holder thereof the right to purchase one Common Share of the Company at a price of \$0.55 per share for a period of 2 years from the date of issuance.

The securities issued under the Offering are subject to a hold period expiring on September 11, 2011. The net proceeds will be used for asset acquisition investigations, acquisitions, mineral exploration and for general working capital.

The Company also announces the resignation of Robert Cairns as Director effective May 9, 2011. The Company and its Directors wish to thank Mr. Cairns for his invaluable contributions over his tenure and wish him the best in his future endeavors.

About Otterburn Ventures Inc.

Otterburn Ventures Inc. (CNSX:OTB) is a Canadian-based exploration company in the business of exploring and developing precious metal deposits. The Company's unique management and technical strengths are applied to identify, qualify and develop its portfolio of four gold projects in the famous gold-producing Lake Victoria Greenstone Belt in Tanzania, East Africa. Otterburn's objectives are to create another gold mine in this region and maximize value on behalf of its shareholders.

On behalf of the board of directors of Otterburn Ventures Inc.

“Peter Hughes”

Peter Hughes, CEO and Director
Otterburn Ventures Inc.

For further information, please contact Peter Hughes by phone at 604-802-7372 or by email at petehughes@me.com.

The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information. The Canadian National Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.