

News Release

Blue Cove Capital Corp. Announces Filing of Qualifying Transaction Filing Statement

VANCOUVER, BRITISH COLUMBIA – April 11, 2011

Blue Cove Capital Corp. (TSX-V: BCV.H) (“Blue Cove” or the “Company”) is pleased to announce that the TSX Venture Exchange (the “Exchange”) has conditionally accepted its Qualifying Transaction announced in the Company’s news releases dated January 10, 2011, February 22, 2011 and March 7, 2011 . Pursuant to applicable securities law, the Company has filed on SEDAR a Filing Statement for its proposed Qualifying Transaction along with a National Instrument 43-101 compliant Technical Report prepared in connection with the Santa Elena Property located in the Department of Antioquia, Republic of Colombia.

The Company’s Qualifying Transaction involves the acquisition of a 100% interest in the Santa Elena Copper and Gold Project. For further details of the Company’s Qualifying Transaction, please refer to the Company’s Filing Statement dated effective March 31, 2011 and available on Sedar at www.sedar.com.

The Company also announces that the Exchange has conditionally accepted both the sale of units by way of private placement and shares by way of Short Form Offering Document to raise gross proceeds of up to \$10,000,000 to close concurrently with the Qualifying Transaction as detailed in the Company’s news release dated February 2, 2011 (the “Offerings”). In connection with the Offerings, the Company has filed on SEDAR its Short Form Offering Document dated April 8, 2011.

Further to the Company’s news release dated March 7, 2011, trading in the Company’s shares resumed trading on March 9, 2011. The Company anticipates that the Qualifying Transaction and the Offerings will close on or about April 20, 2011. Upon completion of the Qualifying Transaction, the Company will be listed as a Tier 2 Exploration Issuer pursuant to the minimum listing requirements of the Exchange and is expected to trade under the symbol “CUA”.

On Behalf of the Board of Directors of Blue Cove Capital Corp.

“Robert Sedgemore” President & CEO

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Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

Canaccord Genuity Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statement:

Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and silver, the realization of mineral resource estimates and success of exploration activities. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions of the Company contained in this release which may prove to be incorrect, include, but are not limited to, (1) the discovery and expansion of mineral resources on the Company's Property being consistent with the Company's current expectations; (2) the implementation of Colombia's mining law and related regulations and policies being consistent with the Company's current expectations; (3) certain price assumptions for gold and silver. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold or certain other commodities; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Colombia or other countries in which the Company does business or may carry on business in the future; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this release are qualified by these cautionary statements and those made in our other filings with the securities regulators in Canada. These factors are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the expectations in the forward-looking statements are reasonable, actual results may vary, and future results, levels of activity, performance or achievements cannot be guaranteed.