

Canadian Orebodies Inc.

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PRESS RELEASE

CANADIAN OREBODIES EXTENDS NON-BROKERED PRIVATE PLACEMENT

TORONTO, July 30, 2012 -- Canadian Orebodies Inc. (TSXV: CO) (the "Company") is pleased to announce that it is extending the non-brokered private placement (the "Offering") as previously announced on June 19, 2012 for an additional 30 days. On June 28, the Company closed on its first tranche of the Offering for aggregate gross proceeds of \$3,010,000 through the sale of 7,055,556 units of securities of the Company (each, a "Unit") at a price of \$0.18 per Unit and 8,700,000 "flow-through" units of the Company (each, a "Flow-Through Unit") at a price of \$0.20 per Flow-Through Unit. All other terms and conditions of the Offering as previously announced on June 19, 2012 will remain the same.

The closing of this offering remains subject to the approval of the TSX Venture Exchange Inc.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

For more information or interest in the private placement please contact:

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