

KENNA CAPITAL CORP.

Saskatoon, Saskatchewan, Canada
TSX-V Symbol: MMG.P

March 13, 2012

NEWS RELEASE

KENNA ANNOUNCES CONDITIONAL ACCEPTANCE OF QUALIFYING TRANSACTION, FILING OF TECHNICAL REPORT AND FILING STATEMENT

KENNA CAPITAL CORP. (the "Corporation" or "Kenna"), a capital pool company, is pleased to announce that the TSX Venture Exchange (the "Exchange") has granted conditional acceptance in respect of its proposed qualifying transaction, consisting of the acquisition of all rights, title and interests held by BEC International Corp. in copper, silver and gold prospects at Elizabeth Lake, Saskatchewan (the "Qualifying Transaction"), as previously announced by the Corporation via press release on February 9, 2012. The Corporation has also received an independent technical report dated February 10, 2012 prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") and entitled, "*Report on the Elizabeth Lake Property (in compliance with NI 43-101(F1)), Claims S-107490, S-107491, S-110862 and S-111056, centered at: 105° 22'35"W, 55° 19'30"N (476,000 E; 6,131,000 N, NAD 83, Zone 13) Nemeiben Lake Area, Northern Mining District, Saskatchewan (NTS 72P06SW) for Kenna Capital Corp.*" (the "Technical Report"). The Technical Report recommends a staged exploration program to evaluate the copper-silver-gold potential of the Elizabeth Lake Property. A first phase program consisting of initial drill testing of known geophysical targets is proposed at an estimated cost of \$362,000. The Technical Report was prepared by Amerlin Exploration Services Ltd. of Richmond, British Columbia ("Amerlin"). The author of the report is Carl G. Verley, P.Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Corporation. The Technical Report has been filed with the Exchange and with the securities commissions of each of the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario and is available under the Corporation's profile at www.sedar.com.

In addition, the Corporation announces that a Filing Statement prepared in accordance with the requirements of the Exchange in connection with the Qualifying Transaction has been filed with the Exchange and the aforementioned Canadian securities regulators and is available under the Corporation's profile at www.sedar.com. With the Filing Statement filed and all necessary regulatory approvals now obtained, the Corporation expects to proceed toward closing of the Qualifying Transaction on or about March 22, 2012.

Other Information

Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the 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.

Neither 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 the release.

Except for statements of historical fact relating to the Corporation, the information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except as required by applicable securities requirements, the Corporation undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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