

KENNA CAPITAL CORP.

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

March 28, 2012

NEWS RELEASE

KENNA ANNOUNCES COMPLETION OF QUALIFYING TRANSACTION

KENNA CAPITAL CORP. (the "Corporation" or "Kenna"), a capital pool company, is pleased to announce that it has closed its previously announced Qualifying Transaction, involving the acquisition of 100% of all rights, title and interests in the Elizabeth Lake copper, silver and gold project located in northern Saskatchewan (such property and interests are collectively referred to as the "Property").

As consideration for the acquisition of the Property, the Corporation has issued an aggregate of 1,000,000 common shares to BEC International Corp. (the "Vendor") at an ascribed price of \$0.12 per share and has paid \$50,000 in cash consideration to the Vendor. In addition, the Corporation has granted to the Vendor a two percent (2%) royalty on production from the Property, to a maximum amount payable of \$5,000,000. A finder's fee has been paid to an arm's length party through the issuance of 75,000 common shares of Kenna at a deemed price of \$0.12 per share.

As a result of the foregoing, the outstanding capital of the Corporation upon completion of the Qualifying Transaction consists of the following: 8,413,600 common shares, 733,860 stock options and 279,480 agent's options.

All of the common shares issued as consideration for the Property were issued pursuant to exemptions from the prospectus and registration requirements of applicable securities laws relating to the acquisition of mining properties and, accordingly, such shares are subject to four-month hold period that will expire on July 29, 2012. Such common shares have also been deposited in escrow in accordance with the applicable rules and policies of the TSX Venture Exchange (the "Exchange"). The Exchange has previously granted conditional approval to the listing of the foregoing 1,075,000 common shares (being the shares issued as partial consideration and the shares issued as settlement of the finder's fee), subject to receipt of final submission documents, which have now been delivered to the Exchange. Pending satisfactory review of final materials by the Exchange, it is expected that the Corporation will be listed on the Exchange as a Tier 2 issuer and trading of the common shares of Kenna under the symbol, "MMG" will commence on or about April 2, 2012.

The directors and officers of the Corporation continue to be: Mr. Corey Giasson, President, CEO and director; Mr. Todd Lahti, CFO, Corporate Secretary and director; Mr. Shane Shircliff, director; Mr. Nigel Lees, director; and Mr. Steve Halabura, director.

For further details regarding the Qualifying Transaction, readers are encouraged to make reference to the Filing Statement of the Corporation that was filed on March 13, 2012 and is available under the Corporation's profile at www.sedar.com.

Other Information

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.

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.

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