

# Ethos Acquires Gold Properties in the Emerging White Gold District-Dawson Range, Yukon Territory, Announces Financing

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 30, 2010) - [Ethos Capital Corp.](#) (the "Company" or "Ethos") (TSX VENTURE: ECC) is pleased to announce that it has obtained the option to acquire a 100% interest in two prospective gold properties located approximately 120 km south of Dawson City, Yukon. The Betty and Wolf properties, identified by experienced target generator Shawn Ryan (Wildwood Exploration Inc.), comprise 802 claims (approximately 16,228 hectares) and are located in the highly prospective White Gold area, west-central Yukon. The newly recognized high-grade, lode gold mineralization in the area has led to two significant discoveries: the Golden Saddle deposit (Kinross Gold Corporation) and The Coffee Creek prospects (Kaminak Gold Corporation) in 2008 and 2010 respectively.

The Betty and Wolf claims are strategically located in the White Gold region of the Dawson Range, respectively northeast and southwest of, and on trend with, Kaminak's Coffee Property. The primary target on the Wolf and Betty properties is a near-surface, bulk tonnage gold setting analogous to Kinross Gold Corporation's recently acquired White Gold Project, and Kaminak Gold Corporation's newly discovered Coffee Project. The Betty and Wolf properties represent promising gold exploration targets in an emerging gold district with historic placer gold production and significant discoveries in 2008 and 2010. Please CLICK HERE, [http://www.ethoscapitalcorp.com/i/maps/Wolf/2010\\_Nov\\_26\\_Figure\\_1.jpg](http://www.ethoscapitalcorp.com/i/maps/Wolf/2010_Nov_26_Figure_1.jpg), to view the claim map.

## Recent Gold Discoveries in the Dawson Range

In 2008, Underworld Resources Inc. drilled 18.1m grading 4.35 g/t Au and 50.7m grading 3.1 g/t Au following up with an intercept early in 2009 grading 3.39 g/t Au across 104.0m. This led to delineation of the Golden Saddle deposit with an Indicated Resource of 1,004,570 oz gold @ 3.2 g/t Au, and an additional Inferred Resource of 407,413 oz gold @ 2.5 g/t Au. In Spring of 2010, drilling on the Coffee Project produced two significant discoveries: the Supremo Zone which yielded 17.07 g/t Au over 15.5m, and the Latte zone which returned 2.35 g/t Au over 51m. This information is not necessarily indicative of the mineralization that may be identified on the Betty and Wolf properties.

Mineralization at both Golden Saddle and on the Coffee Project is believed to be dominantly associated with felsic plutonic and older metamorphic rocks. Mineralization is structural controlled and has a gold + arsenic + antimony surface soil geochemical response.

## The Wolf and Betty Properties

Prospecting, geochemical sampling (601 soil samples) and ground magnetic surveying on the Wolf property has delineated 3 robust anomalies. Anomaly 1, the highest priority target measuring 710 meters in length, is defined by elevated gold (Au), arsenic (As) and antimony (Sb). This is similar to anomalies defined by Kaminak Gold Corporation on the Coffee Project and Underworld Resources on the White Gold project where subsequent trenching and drilling led to the discovery of significant bedrock gold mineralization. This anomaly is characterized by a robust multi-element, multi-line geochemical signature defined by Au (up to 25.2 ppb), As (up to 492 ppm) and Sb (up to 19.0 ppm), coincident with a magnetic low signature. Anomaly 2 consists of a coincident gold (up to 50.1 ppb) antimony (up to 97.7 ppm) geochemical anomaly measuring 610 meters by 300 meters. Anomaly 3 is a multi-line gold (up to 32.5 ppb) anomaly measuring 600 meters in length. Please CLICK HERE, [http://www.ethoscapitalcorp.com/i/maps/Wolf/2010\\_Nov\\_26\\_Figure\\_2.jpg](http://www.ethoscapitalcorp.com/i/maps/Wolf/2010_Nov_26_Figure_2.jpg), to view the Wolf property soil anomalies.

The Betty Property has not been systematically explored since the 1970's when the Marquerite Copper Showing was discovered on the western portion of the current claim block. This property has yet to be systematically explored and represents an attractive gold target for 2011.

## 2011 Work Program

Ethos Capital Corp. management believes these two new properties represent excellent opportunities for

exploration for bulk tonnage gold mineralization in the emerging White Gold District. Summer 2011 exploration plans include follow-up soil geochemical surveys designed to infill and expand existing data, trenching of existing soil anomalies, ground magnetic surveying and geological mapping. The goal of this work is to identify and prioritize diamond drill targets.

### **The Option Agreements**

The Company has entered into option agreements with Shawn Ryan and Wildwood Exploration Inc., to acquire a 100% interest in each of the Wolf and Betty properties. The Betty property option agreement calls for Ethos to make cash payments aggregating \$600,000, incur exploration expenditures aggregating \$2.5 million and issue up to 1.75 million shares staged over the five-year term of the option. More specifically, to acquire and maintain the Betty option, Ethos will make upfront payments of \$150,000 cash and 250,000 common shares. To maintain the option, Ethos will be required to make additional option payments of \$450,000 in cash and issue 1.0 million shares, staged over four years. In addition, Ethos will be required to incur exploration expenditures of \$2.5 million over five years. Upon completion of \$4.0 million in exploration expenditures, Ethos will be required to issue an additional 250,000 shares; upon completion of \$7.5 million in exploration expenditures it will be required to issue an additional 250,000 shares. Similarly, the Wolf property option agreement calls for Ethos to make cash payments aggregating \$550,000, incur exploration expenditures aggregating \$2.5 million and issue up to 1.75 million shares staged over the five-year term of the option. More specifically, to acquire and maintain the Wolf option, Ethos will make an upfront payment of \$100,000 cash and 250,000 common shares. To maintain the option, Ethos will be required to make additional option payments of \$450,000 in cash and the issuance of 1.0 million shares, staged over four years. In addition, Ethos will be required to incur exploration expenditures of \$2.5 million over five years. Upon Ethos completing \$4.0 million in exploration expenditures Ethos will be required to issue an additional 250,000 shares, and upon completion of \$7.5 million in exploration expenditures it will be required to issue an additional 250,000 shares.

Each of the properties will be subject to a 2% NSR royalty in favour of the optionors, with an option in favour of the Company to buyout 1% of the NSR royalty exercisable for CDN\$2.5 million per property.

This Wolf and Betty option agreements are subject to the acceptance of the TSX Venture Exchange. Any and all such shares to be issued by the Company will be subject to a four-month hold period.

### **Financing**

To finance its acquisition of the subject options and its initial exploration of the Wolf and Betty properties, Ethos plans to raise up to \$3.6 million in a non-brokered private placement financing (the "Offering"). The Offering consists of up to 2,777,778 non-flow-through Units ("the Units") at an issue price of \$0.90 per Unit for gross proceeds of up to \$2.5 million, and up to 1.0 million flow-through shares (the "FT Shares") at an issue price of \$1.10 per FT Share for gross proceeds of up to \$1.1 million. Each Unit will comprise one common share and one-half of one warrant (1,388,889 warrants). Each whole warrant will be exercisable to acquire one additional common share of the Company at a price of \$1.15 for the first year and \$1.40 for the second year from the closing date. The warrants will carry a forced conversion feature such that should the common shares of Ethos trade, between the date that is 4 months following the closing date of the placement and the date that is one year from the closing date, at or above \$1.50 per share for 20 consecutive trading days, or if the common shares of Ethos trade in the second year, at or above \$1.80 per share for 20 consecutive trading days the Company may (within 30 days of such occurrence) notify warrant holders in writing that the warrant must be exercised within 30 calendar days of the notice – subsequent to which any unexercised warrants will expire. Finder's fees may be payable on all, or part, of the Offering. Subject to the acceptance of the TSX Venture Exchange, such finder's fees may be paid in Units in lieu of cash.

### **About Ethos**

Ethos is junior mining company focused on the exploration and development of valuable mineral assets in significant mineralogical trends, close to infrastructure and in areas that are politically stable, mining-friendly and hospitable to year round exploration and development. The Company's principal projects are its Santa Teresa and Corrales mineral properties in Mexico under option from Cardero Resource Corp.

This News Release has been reviewed and approved by Carl Schulze, BSc, P.Geo, and Qualified Person for the property, in accordance with regulations under National Instrument 43-101.

Ethos Capital Corp.

Gary Freeman, President & CEO

### **Forward-Looking Statement Cautions:**

*This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the Company's plans for the exploration of the above-described Wolf and Betty properties, and the Company's plans to complete the Offering. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, the Company's inability to secure the acceptance by the TSX Venture Exchange for the above-described option agreements, the Company's inability to secure sufficient subscriptions to complete all or any part of the Offering, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes in Mexico that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects.*

*Neither the 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 this release.*

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