Ethos Provides Update on Exploration in Mexico and Announces Amendment to Existing Option Agreement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 11, 2011) - Ethos Capital Corp. (the "Company" or "Ethos") (TSX VENTURE: ECC) is pleased to provide an update on its Mexican silver-lead-zinc properties.

CORRALES PROPERTY

Ethos has engaged Quantec Geosciencia de Mexico S.A. de C.V. to conduct a ground magnetic survey of approximately 220 line kilometres. The survey has been designed to prioritize drill targets (magnetic anomalies) within a large overburden covered area to the south and southwest of the Companies most recent drilling which suggests an increase in both alteration and mineralization under cover. This survey is slated to start on or about January 15, 2011 and is anticipated to be completed in approximately 3 weeks.

In September-October, 2010, the Company completed an initial core drilling program comprising 1327 meters in six holes. Anomalous lead, zinc and silver values were encountered in every drill hole. Hole No. CC-10-02 returned the best intersection (15.5 meters averaging 9.7 g/t Ag, 1.2% Pb and 0.2% Zn) from 4.5 to 20.0 meters depth. However, the character of the mineralization indicates that it is distal from the intrusive/skarn contact (prime target area). The magnetic survey will be used to focus on prospective targets similar to the intrusive/skarn/hornfels occurrences found immediately south and northwest of the property boundaries.

SANTA TERESA

At Santa Teresa, the company intends to test the La Florida zone by 1000 metres of core drilling. At this prospect, parallel vein/shear zones containing lead-zinc mineralization within a permissive zone roughly 75 meters wide are traceable for several hundred meters along strike and have been explored by several sets of underground workings over a vertical extent of about 150 meters. The old workings targeted mineralization in steeply dipping, composite vein/shear zones roughly 1.0 to 2.5 meters wide. In general, this mineralization averages 2 – 4% combined lead-zinc with low silver values (5 – 10 g/t Ag).

Reconnaissance mapping and characterization sampling conducted by the Company indicate that these values are enhanced by the presence of significant amounts of vanadium and gallium: Of 81 characterization samples taken from the old workings, 31 samples returned values greater than 1000 ppm V (0.18% V2O5) and 5 samples returned values greater than 10,000 ppm V (1.8% V2O5). Of the 81 samples taken from the workings, 19 samples reported values greater than 20 g/t gallium, to a high of 161.5 g/t gallium. Additional exploration is warranted in order to ascertain whether gallium is present in sufficient quantities to justify a resource definition programme – the Company cautions that there is no guarantee that further exploration will result in the targets being delineated as a mineral resource.

AMENDMENT TO OPTION AGREEMENT

Further to its news releases dated June 13, 2008, June 17, 2008 and October 29, 2008, it has entered into an agreement (the "2nd Amending Agreement"), amending the terms outlined in the June 12, 2008 Letter of Intent, as amended on October 9, 2008 (the "Amended Agreement") with Cardero Resource Corp. ("Cardero"). Pursuant to the 2nd Amending Agreement, Ethos and Cardero have agreed to reduce the shares issuable by Ethos to 1,000,300 from 1,334,000 shares, and to reduce the total cash payments to CDN$300,000 from CDN$500,000.

Option Terms

As a result of the 2nd Amending Agreement, Ethos will now have an exclusive option to earn an undivided seventy (70%) percent right, title and working interest in and to the Santa Teresa and Corrales Properties by

making the following remaining payments and share issuances:

(a) cash payments to Cardero as follows:

- SEVENTY-FIVE THOUSAND (CAD 75,000) DOLLARS on or before December 15, 2010 (paid), and

- an additional ONE HUNDRED AND TWENTY-FIVE THOUSAND (CAD 125,000) DOLLARS by July 17, 2011;

(b) issuing to Cardero fully paid and non-assessable common shares in the capital stock of ECC as follows:

- ONE HUNDRED AND FIFTY THOUSAND (150,000) ECC Shares by December 15, 2010 (issued),

- an additional TWO HUNDRED AND FIFTY THOUSAND (250,000) ECC Shares by July 17, 2011, and

- an additional SIX HUNDRED THOUSAND THREE HUNDRED (600,300) ECC Shares by July 17, 2012.

The technical data in this news release has been reviewed and approved by James M. Dawson, P. Eng., consultant to the company, who supervised the work and who is a qualified person under the definition of 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 exploration work at Corrales and Santa Teresa. 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. 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 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. 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 for a more complete discussion of such risk factors and their potential effects.

The TSX Venture Exchange has not reviewed or accepted responsibility for the adequacy or accuracy of this news release.

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