

Early Warning Report Regarding Acquisition of Common Shares of Vela Minerals Ltd

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Calgary, February 28, 2014 - Charles Chebry (the "Offeror") is issuing this press release pursuant to the early warning requirements of applicable securities laws in Canada with respect to [Vela Minerals Ltd.](#) (the "Issuer").

Pursuant to an open market purchase on February 28, 2014 the Offeror acquired beneficial ownership and control of 80,000 common shares (the "Acquired Shares") of the Issuer, representing approximately 0.76% of the current issued and outstanding.

The Offeror acquired the Acquired Shares for investment purposes only. The Offeror may in the future take such actions in respect of his security holdings in the Issuer as he deems appropriate in light of the circumstances, including the purchase of additional securities of the Issuer through privately negotiated transactions or open market purchases, or the sale of all or a portion of his holdings in privately negotiated transactions or the open market to one or more purchasers.

Immediately after the close of the Acquired Shares, the Offeror beneficially owned and controlled 4,135,000 common shares and 150,000 options exercisable into common shares. On a non-diluted basis, the Offeror beneficially owned and controlled approximately 39.1% of the 10,574,711 common shares issued and outstanding. On a diluted basis, the Offeror beneficially owned and controlled approximately 40.0% of the issued and outstanding common shares.

The Acquired Shares were acquired through trades effected pursuant to normal course purchases on the TSX-V and, when aggregated with acquisitions otherwise made by the Offeror within the past 12-month period, do not exceed 5 percent of the outstanding securities of that class, in accordance with section 4.1 of Multilateral Instrument 62-104 ("MI 62-104"), and the consideration paid was not in excess of the market price as determined under section 1.11 of MI 62-104.

For additional information, or for a copy of the early warning report filed, or to be filed, by the Offeror in respect of the above-noted transaction, please contact:

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