

# Vena Closes Forrester Resources Corp. Acquisition

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TORONTO, ONTARIO--(Marketwired - Sep 11, 2014) - [Vena Resources Inc.](#) (the "Company" or "Vena") (TSX:VEM)(LMA:VEM)(FRANKFURT:V1RA)(OTCBB:VNARF) is pleased to announce that further to its press releases of June 26<sup>th</sup> and August 28<sup>th</sup>, the Company has closed in escrow the acquisition (the "Acquisition") of Forrester Resources Corp. ("Forrester"), a private company that holds the option to acquire up to 85% of the mining concessions known as the "Las Princesas/La Reyna Properties" located in the District of Quiruvilca, Province of Santiago de Chuco, Region of La Libertad, in northern Peru. The only remaining condition to release the closing documents from escrow is the receipt of the Certificate of Amalgamation from the Yukon government which the parties will obtain once original documents are received by the Yukon Government in the next few days.

Vena has issued 13,889,684 common shares in exchange for all of the issued and outstanding common shares of Forrester (excluding shares in Forrester held by Vena which have been cancelled) which shares are subject to a four-month and a day hold period from the date of issuance in accordance with applicable securities laws. Vena now has 82,612,803 common shares outstanding on a non-diluted basis, of which former shareholders of Forrester own approximately 16.81% of the outstanding common shares. Vena has also issued 3,284,506 common share purchase warrants (each a "Warrant") to replace the Forrester warrants outstanding prior to completion of the Acquisition, with each Warrant exercisable at \$0.13 for a period of two years. The terms of the Warrants provide that if the closing price of the common shares of the Company is greater than \$0.26 for 20 or more consecutive trading days, the Company may give notice to the holders of the Warrants that the expiry date for exercise of the Warrants has been accelerated and the Warrants will expire on the 20<sup>th</sup> business day following the date of such notice. All Vena common shares issued to former Forrester shareholders will be subject to a four month hold pursuant to the terms of the Acquisition.

Martin Walter has been appointed a director and President of Vena and Dennis Gibson has been appointed Chief Financial Officer to replace Silvia Dedios who was appointed interim Chief Financial Officer on August 1, 2014.

Juan Vegarra, Chairman and CEO of Vena stated: "We are pleased to have closed the acquisition and we welcome Martin and Dennis to the Vena team. Vena now has the funds to resume exploration on the Company's promising Esquilache property in order to comply with Toronto Stock Exchange exploration spending requirements."

Martin Walter, President of Vena added: "I am very excited with the amalgamation of Forrester and Vena - as a combined company, the "new" Vena has a strong team with significant mining experience. Vena's Esquilache Ag-Pb-Zn Project is of high interest in terms of fast-tracking it towards development and of course Forrester's Las Princesas property exhibits what I believe are very high quality drilling targets that are located next door to significant mining operations."

The Company also announces that it has called a special meeting of shareholders for November 6, 2014 for shareholders to approve Vena's plan to raise a minimum of \$500,000 in additional capital to invest in its core properties over the next 12 months, such additional capital necessary to comply with certain requirements of the Toronto Stock Exchange (the "TSX") in order to maintain Vena's TSX listing. Further details of this special meeting of shareholders will be provided in advance of the meeting.

In other unrelated news, the Company has appointed Ernst & Young LLP as auditors of the Company effective September 8, 2014.

For further information on Vena Resources, please visit the Company website at [www.venaresources.com](http://www.venaresources.com),

its Facebook page.

### **Forward-Looking Statements:**

This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are based on certain key expectations and assumptions made by Vena. Although Vena believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Vena can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in Vena's management discussion and analysis of the financial condition and results of operations for the year ended December 31, 2013 and the second quarter ended June 30, 2014 and its annual information form for the year ended December 31, 2013, which are available at [www.sedar.com](http://www.sedar.com). The forward-looking statements contained in this press release are made as of the date hereof and Vena undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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