

# Vena Announces Proposed Private Placement and Provides Corporate Update

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TORONTO, ONTARIO--(Marketwired - Sep 19, 2014) - [Vena Resources Inc.](#) (the "Company" or "Vena") (TSX:VEM) (LMA:VEM) (FRANKFURT:V1RA) (OTCBB:VNARF) announces that further to its press release of September 11, 2014, the Company intends to complete a non-brokered private placement of unsecured convertible debentures (the "**Debentures**") in the principle amount of \$750,000 (the "**Offering**"). The private placement is subject to approval by the Toronto Stock Exchange ("**TSX**"). The Debentures will mature two years following the issuance of the Debentures and will bear interest at the rate of 10% per annum. The Debenture holders will be entitled to convert the principal amount into common shares of the Company at a conversion price of \$0.15 and assuming the aggregate amount of the Offering is converted this would result in approximately 5,000,000 common shares of the Company being issued upon conversion of the Debentures.

The terms of the Offering will be provided in the Company's information circular to be sent to shareholders in connection with the special meeting of shareholders to be held on November 6, 2014 (the "**Meeting**") for shareholder approval of the Offering. A significant portion of the Offering will be used for a subsequent drill program at the Company's Esquilache property and general working capital purposes.

Closing of the Offering is expected to occur immediately following the Meeting, subject to the Company receiving the necessary shareholder approval at the Meeting. All securities issued pursuant to the Offering will be subject to a statutory four month and one day hold period. The Offering is subject to a number of conditions, including the receipt of all regulatory approvals, shareholder approval and the approval of the TSX. The Company may pay finder's fees with respect to the Offering.

In addition, the Company announces that further to its press release of September 11, 2014, which announced the closing in escrow of the Company's acquisition (the "**Acquisition**") of Forrester Resources Corp. ("**Forrester**"), the Company has now received the certificate of amalgamation from the Yukon government with an effective date of September 11, 2014 and has now officially closed the Acquisition and will release from escrow all closing documents, including the 13,889,684 common shares of Vena and 3,284,483 common share purchase warrants of Vena that were issued in exchange for all of the issued and outstanding common shares and warrants of Forrester (excluding shares in Forrester held by Vena which have been cancelled). Pursuant to the terms of the Acquisition, Martin Walter has been appointed President and Dennis Gibson has replaced Silvia Dedios as CFO of the Company.

The Company is also pleased to announce that a drill program will be commencing shortly at its Esquilache property. Ingetrol Peru SAC, a reputable drilling contractor in Peru, has been hired to perform an initial 1,000 meters of drilling. The current exploration program is expected to be continuous leading to an updated NI 43-101 highlighting Esquilache's first resource estimate.

Further, the Company, by virtue of holding 2,525,252 common shares of [Azincourt Uranium Inc.](#) ("**AAZ**"), expects to receive approximately 3,318,655 common shares of [Macusani Yellowcake Inc.](#) ("**Macusani**") (TSX-V: YEL) (FRANKFURT: QG1) within the next five months pursuant to the terms of the acquisition of AAZ's Peruvian assets by Macusani as announced by Macusani in its press release of September 4, 2014.

The TSX does not accept the responsibility for the adequacy or accuracy of this release.

## 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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