

Vena Provides Update on Azulcocha West Polymetallic Project

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TORONTO, ONTARIO--(Marketwired - Oct 8, 2014) - [Vena Resources Inc.](#) (the "Company" or "Vena") (TSX:VEM)(LMA:VEM)(FRANKFURT:V1RA)(OTCBB:VNARF) provides a positive development for the Company on the arbitration process in Peru related to the Azulcocha West Polymetallic Project. As announced by Vena on May 26, 2014, the arbitration process in Peru returned the promising Azulcocha West polymetallic property to the Company and awarded Empresa Minera Los Quenuales S.A. ("LQ"), a company owned by [Glencore plc](#) of Switzerland, US\$2,342,092.51 for damages (the "Arbitral Reward") despite the fact that LQ did not comply with the original option agreement. In July, the Company filed a lawsuit for the Annulment of the Arbitral Award (the "Lawsuit") with the Superior Court of Lima on the basis that the Arbitral Award lacked grounds and was based on further contradictory and insufficient reasons that infringe the basic rules of the due process under the arbitration process. After review of the Lawsuit, the Superior Court of Lima has admitted the Lawsuit. Under Peruvian Law, the Superior Court of Lima will review whether the Arbitral Award was issued in compliance with the essential formalities that must exist in any judicial judgment or arbitral award.

Juan Vegarra, Vena's Chairman and CEO stated: "We are very pleased with the ruling of the Superior Court of Lima to accept our lawsuit for the Annulment of the Arbitral Award. Vena believes that the Arbitral Award was egregious given LQ did not meet the terms and further that it breached the terms of the option agreement by performing drilling without the required authorizations and permits and by not disclosing the technical results to Vena. A final decision on the Lawsuit could take up to a year."

In other news and further to the Company's press release of September 19th, Vena now holds 2,525,252 [Azincourt Uranium Inc.](#) (TSX VENTURE:AAZ) and 3,318,655 common shares of [Macusani Yellowcake Inc.](#) ("Macusani") (TSX VENTURE:YEL) pursuant to Macusani's acquisition of Azincourt's Peruvian uranium assets.

For further information on Vena Resources, please visit the Company website at www.venaresources.com.

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. 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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