

Vena Announces Closing of Private Placement Financing

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TORONTO, ONTARIO--(Marketwired - Nov 24, 2014) - [Vena Resources Inc.](#) (the "Company" or "Vena") (TSX:VEM)(LMA:VEM)(FRANKFURT:V1RA)(OTCBB:VNARF) is pleased to announce the closing of the previously announced private placement of unsecured convertible debentures (see press releases of September 19 and November 7). In connection with this private placement, Vena has entered into unsecured convertible debenture agreements aggregating \$718,000 (the "Debentures").

The Debentures accrue interest at 12% per annum, such interest payable quarterly in cash or in common shares ("Common Shares") at the option of the holder, such payment of interest in Common Shares calculated using a price equal to the five-day volume-weighted average price of the Common Shares immediately prior to the interest due date, and will have a two-year term and a right for holders of the Debentures to convert the principal into Common Shares at a conversion price of \$0.15 per Common Share, subject to a forced conversion feature whereby the Debentures are callable at the Company's option after one year if the Common Shares trade at \$0.30 for 20 consecutive days at which point Vena can then force a conversion at \$0.15 per Common Share within 20 days. The Debentures, and any Common shares issuable on conversion of the Debentures or issuable as payment of interest as noted above, are subject to a four-month-and-a-day hold in accordance with applicable securities laws.

Two insiders participated in the private placement with the purchase of \$78,000 of the Debentures.

Martin Walter, President stated, "We are pleased to welcome new investors to Vena. The Company's drill program at its flagship property, the Esquilache project, is ongoing and initial results are expected mid-December."

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 third quarter ended September 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.

Shares Outstanding: 85,777,382

Fully-Diluted: 94,379,388

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