

**ACADEMY VENTURES INC.**  
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December 5, 2008

Symbol: ACV: TSX – V

**NEWS RELEASE**

**NAME CHANGE TO “FIRST BAUXITE CORPORATION“  
AND 2 NEW FOR 1 OLD SHARE SPLIT**

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**Vancouver, BC – ACADEMY VENTURES INC. (“Academy” or the “Company”)** Academy Ventures (ACV: TSX-V) is pleased to announce that it has received TSX Venture Exchange approval for its name change to First Bauxite Corporation and its share split on a one (1) old for two (2) new basis. Effective at the opening on December 5, 2008, the Company’s common shares will begin trading on a split basis under its new trading symbol “FBX”.

Pursuant to the share split, all of the 20,040,001 issued and outstanding common shares without par value will be split into 40,080,002 common shares without par value, with every one (1) such common share being subdivided into two (2) common shares. The issuance of certificates representing the additional subdivided common shares will be effected by way of “push out”. Share certificates in the Company’s new name and representing the applicable number of post-split shares will be mailed by the Company’s transfer agent, Computershare Investor Services Inc. to all shareholders of record on December 9, 2008.

**On behalf of The Board of Directors of Academy Ventures Inc.**

*“Ioannis (Yannis) Tsitos”*  
President & Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation’s to be materially different from the results, performance or expectation implied by these forward looking statements.

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*This release has been prepared by management – TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*