

ACADEMY VENTURES INC.
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November 18, 2008

Symbol: ACV: TSX – V

NEWS RELEASE

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

Vancouver, BC – ACADEMY VENTURES INC. (“Academy” or the “Company”) Academy Ventures (ACV: TSX-V) is pleased to announce that it is proposing to change its name to First Bauxite Corporation and to split its issued share capital by subdividing all of its 20,040,001 issued common shares without par value, into 40,080,002 common shares without par value, every one (1) such common share being subdivided into two (2) common shares. The Company will file a submission with the TSX Venture Exchange to seek approval for the name change and share split. The Company’s new CUSIP number will be 31932K103. The Company expects its name change and share split to take effect shortly. Following the name change and share split, the Company’s shares will trade under the symbol “FBX”.

The Company’s new name better reflects the Company’s major focus, being the exploration and development of its newly acquired bauxite deposits in Guyana. The Company is currently conducting a sonic drill program on its Bonasika Mining Licence to explore the extent, quality and continuity of the bauxite deposits and to prepare a resource estimate to support feasibility-related studies for their development.

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 corporation’s 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.

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.