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NEWS RELEASE

**ACADEMY VENTURES INC. RECEIVES FIRST ASSAY RESULTS FROM ITS
DRILLING PROGRAM ON ITS BONASIKA BAUXITE MINING LICENSE IN
GUYANA.**

Vancouver, B.C. – ACADEMY VENTURES INC. (“Academy” or the “Company”) Academy Ventures (ACV: TSX-V) is pleased to announce that it has received assay results from the first two batches of samples sent for analysis to ACME Laboratories (“ACME”). The purpose of this News Release is firstly to update our shareholders and the general public in relation to the progress of the Company’s drilling campaign at its Bonasika bauxite Mining License in Guyana and secondly to announce the assay results to date.

On September 3rd, Academy announced the commencement of a Sonic Drilling program on the bauxite deposits contained in the Bonasika Mining License in Guyana. The aim of this drilling is to explore the extent, quality and continuity of the deposits and to prepare a resource estimate to support feasibility-related studies for their development. It is anticipated that an interim resource statement compliant with NI 43-101 requirements will be made at year end 2008.

A Phase I drill program consisting of 63 Sonic Drill holes, totalling 1,106 meters was completed on part of the Bonasika 1 property. The drill program was supervised by Mr. Bryan S. Osborne, P.Geo of Aluminpro Inc., who is the designated Qualified Person as defined by NI 43-101. Mr Osborne has made four one-week visits to the site to date, to initiate logging and sampling procedures and supervise the drilling, logging and sampling activities. The drilling was done by a Guiana Shield Resources Inc. sonic drill rig that yields a 7.6 cm diameter core. The holes are cased with HW size rods. Depths varied in depth from 5.3 - 30 meters and core recovery averaged 99%.

To date, 1064 samples have been submitted to the ACME sample preparation facility in Guyana where they are crushed and pulped. The pulp samples are sent to an ACME affiliate laboratory, the Teck-Cominco laboratory in Vancouver for major oxide analysis by XRF and the determination of Loss on Ignition, or LOI. Results have been received from the first two batches consisting of 230 analyses, including control samples.

Academy is pleased to announce the **analytical results from our first eight (8) drill holes**, all drilled on the Section 1200, one of eight E – W sections drilled on the Bonasika 1 deposit. The holes were drilled 30m apart on this section. The analytical results has confirmed the historical ALCAN drill results of a zone of >58% AL₂O₃ bauxite

and has increased both the width and thickness of the mineralized zone across this section.

The analytical results for the first eight holes are summarized in the Table below:

Hole Number	From Meters	To Meters	Intersection Meters	SiO ₂ %	TiO ₂ %	AL ₂ O ₃ %	Fe ₂ O ₃ %	LOI %
Hole 1	11.72	22.02	10.3	12.92	1.68	54.57	3.05	27.04
including	13.92	18.45	4.53	6.84	1.94	57.32	3.55	29.2
Hole 2	3.63	12.88	9.25	9.17	2.24	56.55	2.73	27.96
including	4.22	9.35	5.13	7.21	2.6	58.81	0.73	30.14
Hole 3	1.2	16.06	14.86	11.45	1.89	54.61	1.85	28.71
including	6.63	14.3	7.67	7.03	1.94	55.48	2.92	29.45
including	11.96	14.3	2.34	4.66	1.62	61.13	0.73	31.73
Hole 4 A	4.05	9.67	5.62	14.73	1.68	55.15	1.03	27.23
Hole 5	1.5	7.01	5.51	14.73	1.68	55.15	1.03	27.58
Hole 39	14.87	21.85	6.98	6.42	2.45	59.2	1.24	30.33
Hole 40	15.72	19.26	3.54	12.6	2.37	55.79	1.24	27.92
Hole 41	14.87	18.07	3.7	31.61	1.6	45.81	1.06	19.87

The results from sonic hole 42, at the eastern end of Section 1200, and partial results from the bottom of hole 40 towards the western end of the section are still outstanding from Acme. However, Academy has enough results from the section to demonstrate a 210 meter continuous, almost horizontal bauxite zone, extending from holes 40 to 5, with **bauxite mineralization averaging 8.0 meters in thickness** with weighted average chemistry of 11.4% SiO₂, 1.9% TiO₂, **55.6% AL₂O₃** and 1.9% Fe₂O₃. While the overburden depth is variable, the **average depth is 7.8 meters**.

Within this zone is a 120 meters wide core of higher grade (>58% AL₂O₃) bauxite which has an average thickness of 4.75 meters This high grade bauxite zone has a weighted average chemistry of 6.5% SiO₂, 2.3% TiO₂, **58.9% AL₂O₃** and 1.6% Fe₂O₃. This zone is overlain by an average depth of 11.24 meters of overburden.

The QA/QC monitoring on the sampling and analytical work demonstrates that acceptable precision and accuracy is being achieved in the results reported to date. Minor adjustments to the procedures are being implemented to further improve the quality of the results.

The work completed to date demonstrates a well defined bauxite horizon developed within a sedimentary package, probably following a channel system. The principal lithological units hosting the mineralization can be correlated from hole to hole and indicate that bauxite is of good quality and continuity. The next logical step in the exploration of the Bonasika 1 deposit is to follow the mineralized unit both to the north, where it appears to be well developed, and to the south where more limited potential exists but still merits investigation.

While a compilation and review of the results of the Phase 1 Exploration at Bonasika 1 is being undertaken in the coming weeks, the drill will move to the Bonasika 5 deposit.

Bryan S. Osborne, P. Geo has reviewed the contents of this Press Release and is satisfied with the accuracy of the information being provided.

Mr Yannis Tsitos, President of Academy stated “The management of Academy is encouraged by the analytical results received to date from the Bonasika Mining License. Although the chemical results cover only one section across the bauxite deposit, they indicate that the bauxite layer is continuous, consistent in its lithological characteristics, shallow and thicker from what we anticipated, and above all, of good quality. The alumina grade of the core bauxite layer is exceptional and within the Chemical Grade Bauxite category predicted from historical data. At the same time, we are very pleased with our safety record and the progress of our sonic drilling campaign at Bonasika 1, especially with the fact that in less than three months we have concluded 63 holes. We are looking forward to receive further analytical results in the coming weeks and to advance our drilling program into Bonasika 5.”

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

“Ioannis (Yannis) Tsitos”
President & Director

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