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**NEWS RELEASE**

**ACADEMY VENTURES INC. ANNOUNCES THE START OF SONIC DRILLING  
ON ITS BONASIKA BAUXITE MINING LICENSE IN GUYANA.**

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**Vancouver, B.C. – ACADEMY VENTURES INC. (“Academy” or the “Company”)** Academy Ventures (ACV: TSX-V) is pleased to announce that it has commenced sonic drilling of 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.

Academy has entered into an agreement to purchase all of the issued and outstanding shares of Bonasika Ltd which in turn owns a Guyanese subsidiary Guyana Industrial Minerals Inc. ("GINMIN"). Academy has received conditional acceptance to the acquisition of Bonasika from the TSX Venture Exchange.

GINMIN has contracted Guiana Shield Resources Inc. ("GSRI") to conduct a six month drill program which will consist of between 100-150 holes with depths down to 40 metres. GSRI's RB-37 diamond drill rig has been modified for both diamond and sonic drilling by the installation of a Sonic Meta-Probe Multi-Twin Drill Head manufactured by MPI Drilling of Canada. The sonic head is achieving acceptable penetration rates as well as excellent core recovery in the various bauxite horizons using HW size casing as drill rods, yielding a 7.2 cm diameter core.

The drill program on the Bonasika deposits is being supervised by Bryan S. Osborne, P.Geo of Aluminium Industry Professionals Inc. ("Aluminpro") who is the designated Qualified Person as defined by NI 43-101. These deposits host historical non NI 43-101 compliant resources which were drilled in the 1940's by DEMBA, the Guyanese subsidiary of ALCAN.

On Bonasika 1, a Phase I sixty four (64) hole program consisting of 8 drill section lines spaced 60 meters apart with 8 holes on each line spaced 30 meters apart, will both duplicate some of the historical DEMBA drill holes and provide infill drilling of the deposit. Depending on the geometry and the lithological and grade continuity within the Phase I drilled block, a Phase II program may be required to achieve Measured Resources by infilling at 30m hole spacing on the intermediate lines. Also during the Phase II drilling a number of holes will be drilled spotted to infill areas where eight DEMBA drill holes on the Bonasika 1 License had intersections of more than 50% alumina (Al<sub>2</sub>O<sub>3</sub>).

On Bonasika 5, a Phase I twenty five (25) hole program consisting of 5 lines each with 5 holes on a 60 x 60 meter grid will both duplicate and infill around the historical DEMBA bauxite discovery hole BA-84, which intersected 7.9 metres of bauxite assaying 60% Al<sub>2</sub>O<sub>3</sub>, 7.2% SiO<sub>2</sub>, 1.5% Fe<sub>2</sub>O<sub>3</sub>, 1.4 TiO<sub>2</sub> with an LOI of 30%. The historical DEMBA drilling on Bonasika 5 deposit was on a very wide (244m) spaced grid. A Phase II, follow up drill program with both holes on a 60 X 60 grid to close off extensions of the deposit and on a 30 X 30 meter grid to infill drill the deposit is planned for 2009, contingent on the Phase I results.

It is anticipated that an interim resource statement compliant with NI 43-101 requirements will be made at year end 2008.

The bauxite intersections from the sonic drill core are being logged and sampled at 0.5 meter intervals at the Bonasika 1 field camp and sent to the ACME laboratory in Georgetown, Guyana for sample preparation. Two kg samples are crushed to >95% minus 10 mesh and a 250 g split is pulverized to >95 % minus 150 mesh. The 50 g pulverized split samples are air freighted to ACME's affiliate laboratory facility, Global Discovery Labs, in Vancouver, BC for analysis by XRF for a major oxides and LOI. The Phase I sample program calls for some 2000 samples to be analysed, including control samples.

Mr. Bryan S Osborne, P. Geo of Aluminpro, acting as Qualified Person is responsible for establishing and monitoring all Quality Assurance and Quality Control protocols on this program, as well as preparing the resource estimate, on behalf of the Company. Bryan S Osborne, P. Geo has reviewed and approved the content of this News Release.

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

"Ioannis (Yannis) Tsitos"  
President & Director

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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.*