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NEWS RELEASE

**ACADEMY VENTURES EXECUTES LETTER OF INTENT TO ACQUIRE BONASIKA
Ltd AND ITS BAUXITE MINING & EXPLORATION ASSETS IN GUYANA
ACADEMY VENTURES APPOINTS HILBERT SHIELDS AS NEW CEO**

Vancouver, B.C. – ACADEMY VENTURES INC. (“Academy” or the “Company”)

ACADEMY ACQUIRES BAUXITE ASSETS IN GUYANA

Academy Ventures (ACV: TSX-V) is pleased to announce that it has executed a binding Letter of Intent (the “LOI”) with Bonasika Ltd (“Bonasika”), a BVI registered company, pursuant to which Academy will purchase from the shareholders of Bonasika all of the issued shares of Bonasika. Bonasika is the holding company of Guyana Industrial Minerals Inc (“Ginmin”), of Georgetown, Guyana, with Bonasika actually holding 100% of the issued shares of Ginmin. Upon successful completion by the parties of their due diligence reviews and upon receipt of the necessary regulatory approvals, the parties will execute a definitive agreement (the “Transaction”).

Pursuant to the Transaction, the holders of the Bonasika Shares will receive 4,500,000 Academy Shares from its Treasury. In order to satisfy regulatory requirements, Bonasika will commence the preparation of a satisfactory business plan and audited financial statements as required by the TSX Venture Exchange. Additionally, Bonasika will commence the preparation of a National Instrument 43-101 compliant engineering report (the “Report”) on the properties owned by Ginmin. The Report will be submitted to the TSX-V in conjunction with seeking its acceptance to the Transaction. Academy and Bonasika have agreed to proceed diligently and in good faith, in order to complete the Transaction before April 30, 2008 or such other date as may be mutually agreed to, and subject to the receipt of all necessary regulatory approvals.

Ginmin is a private company, incorporated under the laws of Guyana in 2000, for the purpose of exploring and developing Guyana’s bauxite, silica sand and other industrial mineral resources. Ginmin’s CEO, Mr Hilbert N. Shields is a geologist and entrepreneur with over 28 years experience in the mining and exploration business. Ginmin is the holder of the following Mineral Titles in Guyana issued by the Guyana Geology and Mines Commission and the Minister of Mines of Guyana (the “Properties”):

- A) The Bonasika Mining License (“ML”);
- B) The Waratilla-Cartwright Prospecting License (“PL”); and

C) The Essequibo-Demerara Permission for Geophysical and Geological Survey (“PGGS”);

The following information has been provided by Ginmin and will be the subject of the National Instrument 43-101 compliant qualifying report, a report which will commence shortly over the Properties, as mentioned above.

Bauxite is best known as the principal raw material of aluminum metal; however, there are non-metallic uses of bauxite in chemical applications and the manufacture of refractory products, proppants and abrasives and cement.

The **Bonasika Mining License** covers 3 mining leases, 928 acres in size and located only 75 kilometres from Guyana’s capital Georgetown, 45 kms from the Timehri International Airport, and 30 kms from the navigable Demerara River. The mining leases encompass three adjacent deposits Bonasika 1, 2 & 5; they are fully permitted Mining Licenses with an approved Environmental Impact Assessment, and they are virtually ready to go into Mining. This Mining License was granted in May 2001 and is valid initially for 15 years, after which the company shall have the right to apply for a renewal of 7 years. A detail Feasibility Study is available. The three Bonasika deposits are unique in Guyana in that they occur at or very close to surface (0-10 metres of overburden); together they host some five million tons (5.0 Million) of bauxite with better than 45% Al₂O₃, including some 800,000 tons of Chemical Grade Bauxite (“CGB”), as outlined by historical drilling by Demerara Bauxite Company (Demba), a subsidiary of ALCAN and more or less confirmed by more recent drilling and trenching by Ginmin. Ginmin plans to start mining the Bonasika 1 Deposit in 2009, at a rate at 200,000 Metric tons per year and plans to sell dried bauxite into the cement (Cement Grade Bauxite (“CemGB”)), water clarification and proppants manufacturing industries in the South East USA.

The **Waratilla-Cartwright Prospecting License**, has a size of 9,884 acres and is located 7 Kilometres from the Bonasika ML. It was again drilled by the Demerara Bauxite Company (DEMBA), a Guyanese subsidiary of ALCAN. The DEMBA drill logs and plans on which DEMBA based historical and traditional reserves estimate of 13.13 million tons of Refractory A Grade Super Calcined Bauxite (RASC) and 4.39 million tons of Metallurgical Grade Bauxite (MAZ) were retrieved from the archives. Using the same archival 68 Demba drill holes database (in excess of 6000 metres), and defining MAZ as bauxite with greater than 50% available alumina, less than 7.5% reactive silica and less than 3.5% iron, with some 31 drill holes intersecting economic bauxite, Ginmin calculated a global MAZ resource of 28 million tons in this deposit. Within this global MAZ resource of 28 million tons, one can also define some 8 million tons of high grade Chemical Grade Bauxite (CGB). Ginmin has designed an 18 month exploration program and budget to complete a bankable Feasibility Study on the viability of mining this deposit. With Waratilla-Cartwright having very similar geological operating characteristics to the existing Bosai Mine at Linden, it is Ginmin’s opinion that the Waratilla-Cartwright Mine can be started up as a Phase II Mine supplying MAZ bauxite to any of the known Alumina Refineries in the region, as well as increased tonnages of CGB and CemGB.

The **Essequibo-Demerara PGGS** is huge and covers 2.0 million acres of Guyana’s highly prospective Coastal Bauxite Belt. It is located north east of the traditional mining centre of Linden through to Charity at the head of the Pomeroon River. This PGGS was

granted in September of 2007 and has a 3 year life with an obligation to relinquish 25% of the area every year; Ginmim has the right to apply for and be granted up to 20 Prospecting Licenses at any time during the 3 year period. The PGGGS is for the rights to explore for, and mine with the grant of a Mining Permit, bauxite and all aluminous ores, kaolin and all commercially exploitable clays, silica sand, all rare earth minerals, nickel and nickel laterites, uranium and base metals. The Esse-Dem PGGGS does not host any drill indicated reserves. However, it covers the area of the Pomeroun and Essequibo group of the Coastal Belt Bauxite deposits where there are significant numbers of showings some of which have been historically documented by Bleakley in BGGGS Bulletin #34 of 1964: "In the Pomeroun area, bauxite pebbles assaying up to 57.00% Al₂O₃ were reported as far back as 1916. In the Supenaam River-Blue Mountains area, bauxite near Chalk Hill assayed 58.7% Al₂O₃ and pisolithic bauxite assaying 60.96% Al₂O₃ was discovered near the Groete Creek area; blind blanket drilling by Harvey Aluminum Company in this area yielded two ore grade holes. Also, drilling by the same company, in the small plateau forming the eastern end of the Blue Mountains, consisted of 65 holes all of which penetrated material of commercial grade". The proposed exploration program consists of compilation into a modern GIS database of the considerable historical data, geomorphologic and paleo-landform studies, orientation ground geological and geophysical surveys in the Waratilla-Cartwright area, then airborne geophysics over the larger area, followed by ground prospecting and eventually diamond drilling of selected targets. This program is designed to be undertaken in phases over the three year period. Once the PLs are granted then systematic exploration consisting mostly of diamond drilling, metallurgical testing and engineering work will have to be done to economically define all the discovered ore bodies.

Academy Ventures' President, Ioannis (Yannis) Tsitos stated on this major acquisition:

"Guyana is a stable democratic country and the only English speaking country of South America with a legal system based on English common law. It is known that Guyana has a long mining history and more especially a long history of high quality bauxite production. Subject to the successful conclusion of the Transaction as discussed above, it is my view as well as our Board's opinion, that the acquisition of Bonasika Ltd with its mining and exploration assets in Guyana, provides to Academy a platform of significant growth, discovery and mining potential. We recognize that today's small-cap mining company investor appreciates a company with a focused approach, but with multiple project exposure, throughout the exploration pipeline, from greenfield exploration to advanced projects and potential earnings via small scale mining, and that is certainly what this Transaction offers. We are glad and hold an overarching desire to be part of a development, which will be profitable to the Company's shareholders and can also make a significant contribution to the development of Guyana and of the Guyanese people."

ACADEMY APPOINTS HILBERT SHIELDS AS NEW CEO

The Board of Directors of the Company is very pleased to announce that upon the closing of the Transaction with Bonasika Ltd as discussed above, Hilbert N. Shields shall be appointed to the Board of Directors of Academy as Chief Executive Officer (CEO) and Director of Academy. Academy also announces that following the closing of this Transaction, Mr. Charalambos (Harry) Katevatis will resign as CEO, but he will remain a Director of the Company.

Mr. Hilbert N Shields, MSc., has over 28 eight years experience in the Mineral Exploration and Mining Industry, the core years consisting of 14 years with Golden Star Resources Inc., as Vice President with responsibility for gold exploration in Guyana and Venezuela and diamond exploration worldwide. Mr. Shields managed the exploration of Omai gold deposit in Guyana, from acquisition by Golden Star through to the completion of the Feasibility Study with the involvement of Cambior, and later became a Director of Omai Gold Mines Ltd. He was also responsible for the acquisition by Golden Star of the Gros Rosebel Property in Suriname and managed the early exploration of this, now lamgold Inc. operated, producing mine. He was also a member of the successful acquisition and transition management team of the Bogosu Mine in Ghana, again for Golden Star.

Mr. Shields attained a Bachelors Degree in Geology & the Environment from Oxford Brooks University, United Kingdom, and a Masters Degree in Geology from the Mackay School of Mines, University of Nevada, Reno, USA. His career has been spent acquiring global experience through exploring, evaluating prospects and/or mining either Gold, Diamond or Bauxite in a number of countries including Nicaragua, Suriname, USA, Canada, Philippines, Guyana, Venezuela, French Guiana, Brazil, Peru, Bolivia, Ghana, Sierra Leone and Ivory Coast. He spent two years with the Mineral Deposits Section of the Ontario Geological Survey before joining Golden Star in 1986. In 2000 he resigned from Golden Star and founded his own companies holding bauxite and gold Mining and Exploration Concessions in Guyana. In late 2001 to early 2002 he was attached to the Adam Smith Institute of the UK, to provide consulting services to the Government of Guyana as they consolidated operatorship of the Berbice River Bauxite Mines. For two years from 2002, he was a senior member of the management team of the Aroaima Bauxite Mining Company, which produced 1.2 million tons per year of metallurgical, chemical and cement grade bauxite. Mr. Shields was also the Chairman of the Mining Chapter of the National Development Strategy, a Carter Center of the USA funded, private sector blueprint, for the development of Guyana, which was adopted by its national parliament.

Academy Ventures' President, Ioannis (Yannis) Tsitos stated about the new CEO appointment:

"We are very pleased and fortunate to have Mr. Hilbert Shields joining our Board, as the new CEO of the Company. Mr Shields brings to Academy, a unique blend of global experience in mineral exploration, operational project management, business development and an entrepreneurial flair for project conception and execution especially in the Guiana Shield. This skill set will serve the company very well in its endeavour to focus on both the mining and the exploration for bauxite, gold and/or other commodities, within this specific geographic region."

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

"Ioannis (Yannis) Tsitos"
President

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.

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.