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**NEWS RELEASE**

**ACADEMY VENTURES HAS RECEIVED AND FILED THE NI 43-101 COMPLIANT TECHNICAL REPORT WITH RESPECT TO ITS BAUXITE PROPERTIES IN GUYANA**

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

As a result of a review by the British Columbia Securities Commission, we are using the following news release to clarify our disclosure.

Academy Ventures (ACV: TSX-V) is pleased to announce that it has received the NI 43-101 Compliant Technical Report with respect to its Bonasika Bauxite Project, including the Bonasika 1,2 and 5 Mining License (“ML”), the Waratilla-Cartwright Prospecting License (“PL”) and the Essequibo-Demerara Permission for Geophysical and Geological Studies (“PGGS”) claim blocks, located in the Bartica-Essequibo River Area, Northeastern Guyana. A copy of the NI 43-101 compliant report has been filed with securities and regulatory authorities in Canada and can be found on both the SEDAR website at [www.sedar.com](http://www.sedar.com) and the Academy website at [www.academyventuresinc.com](http://www.academyventuresinc.com). The Technical Report was completed by Mr Henry M. Meixner, P.Geo., a Qualified Person as defined by National Instrument 43-101 and an independent geologist with previous work experience in the geology of Guyana. Most importantly, as a result of a review by the British Columbia Securities Commission, the Company is issuing this news release to clarify our disclosure, and the news releases of February 7 and February 8 2008, announcing the acquisition by Academy of certain mineral assets in Guyana.

In its news release of February 7, 2008 and its Management Discussion and Analysis (MD&A) of February 14, 2008, the Company disclosed historical and current bauxite resources for the Bonasika and Waratilla-Cartwright properties. The disclosure did not include dates of estimation or classifications for all of the estimates or discuss the parameters, methods and assumptions used for resource estimation, and accordingly, it did not comply with the technical information disclosure requirements of NI 43-101. Some of these estimates are un-supported by the final technical report. On February 8, 2008, the company clarified that results of a “feasibility study” disclosed in its February 7, 2008 news release should not be relied on. The feasibility study is not compliant with NI 43-101 and the current technical report does not include any economic analysis. Consequently, the company does not have any mineral reserves. Based on its final NI43-101 report, the company restates its disclosure of bauxite mineral resources as follows:

Location / Project	Source	status	class	tonnes	tons	Grade	Al <sub>2</sub> O <sub>3</sub> (%)	Fe <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)
Bonasika 1	NI43-101 May 2008	current	inferred resource	340,000	374,780	Chemical	61.38	1.41	4.37
Waratilla	DEMBA 1963	Historical resource		11,900,000	13,120,000	Refractory			
				3,980,000	4,390,000	Metal Grade			
Bonasika 1	DEMBA 1960's	Historical resource		583,000	640,000	Refractory & Metal Grade	58.12	3.72	6.72
Bonasika 5	DEMBA 1960's	Historical resource		463,000	510,000	Refractory	60.01	1.50	7.19
Bonasika 2	DEMBA 1960's	Historical resource		200,000	220,000	Refractory	57.15	1.85	9.51
Essequibo PGGs	Regional Exploration Project over the 609,345 ha PGGs								

The NI 43-101 independent Technical Report reviews and assesses the historic and more recent exploration work carried out over these properties prior to and since their acquisition by GINMIN and proposes renewed drilling in the areas of previously established bauxite resources on the fully permitted Mining Licence on the Bonasika 1, and 5 blocks and on the Waratilla-Cartwright PL block.

#### **Additional NI 43-101 Report Highlights:**

- The **Bonasika 1** block of the Bonasika ML, contains a 4.6 metre-thick bauxite horizon with 5.6 metres average overburden, and with the above mentioned *inferred resources* is viewed by Academy Ventures Inc. as a drill target of merit that requires further exploration by drilling. On the **Bonasika 1** block, a program of HQ diamond drilling, comprising 21 20-metre drill holes (420 m) on a 60 m x 60 m grid, is recommended to establish an indicated or measured resource of chemical grade bauxite.
- Thirteen (13) selected surface grab samples of trench spoils from the **Bonasika 1** ML were taken by the Qualified Person at 6 different locations along the trench margins. Mr Meixner reports that they are representative of typical or better-grade bauxite material, but not of the overall average grade of the deposit. The samples were analysed at Crescent Technology Inc. in Louisiana, USA. This specialised lab provides referee sample analyses for bauxite ores. The pulps of the samples were also sent to Acme Analytical Laboratories Ltd. in Vancouver. The samples returned the following results which are summarised in the table below:

Laboratory	Al <sub>2</sub> O <sub>3</sub> Range	Al <sub>2</sub> O <sub>3</sub> Average	Fe <sub>2</sub> O <sub>3</sub> Average	SiO <sub>2</sub> Average	TiO <sub>2</sub> Average	LOI *
Crescent Technology Inc.	60.39 - 66.32 %	62.62%	1.29%	1.78%	1.42%	32.37%
Acme Laboratories Ltd.	60.77 - 64.34 %	62.89%	1.28%	1.65%	1.54%	32.16%

\*Loss on Ignition (LOI)

- The **Bonasika 2** block of the Bonasika ML which was tested in the 1960's by Demerara Bauxite Company ("DEMBA"), a Guyanese subsidiary of ALCAN, indicated a tabular body that averages 2.4 metres in thickness and is overlain by

- 6.0 metres of overburden. No further drilling is proposed by the Qualified Person at this locality at present.
- In the **Bonasika 5** block of the Bonasika ML the bauxite horizon appears to average 7.9 metres thick and is overlain by about 4.8 metres of overburden. At **Bonasika 5**, a program of 13 25-metre drill holes (325 m) surrounding the discovery hole, over a 60 m x 60 m grid spacing, is recommended.
  - The **Bonasika Mining License** is located 75 kilometres from Guyana's capital Georgetown, 45 kms from the Timehri International Airport, and 30 kms from the navigable Demerara River.
  - The 4000 ha **Waratilla-Cartwright PL** block, containing a 4.6-metre-thick bauxite deposit over a 4 km x 3 km area, and with the above mentioned *inferred historic resources* as determined with 64 drill holes in 1963 by DEMBA, is an exploration target of merit that Academy intends to test with further drilling. On the **Waratilla-Cartwright PL**, an initial program of confirmatory diamond drilling is proposed, consisting of 13 70-metre drill holes (910 m), utilizing the original drill collar locations at 366 metre spacing, to test for variations of grade categories and lateral bauxite extent on the previous drill-delineated blocks of RASC-grade and MAZ-grade bauxite.
  - The 609,345 ha **Essequibo-Demerara PGGGS** area that is situated within the coastal plain region of the highly prospective Guyana Bauxite Belt contains numerous significant unexplored bauxite occurrences within its boundaries. The Pomeroun Group of bauxite occurrences in the north, the Blue Mountains bauxite area in the west, and importantly, the Essequibo Group of bauxite occurrences in the central and southern sector (which also contain the Bonasika and Waratilla-Cartwright deposits), have not been prospected in modern times. At the **Essequibo-Demerara PGGGS**, a program of initial data compilation of the various bauxite occurrences should be carried out in order to select a high priority target area for testing with ground geophysical surveys, mapping, sampling and pitting or auger testing, as required. This preliminary phase of exploration is intended as a prelude to testing the applicability of specific exploration methods over the larger PGGGS area which will in future include remote sensing surveys and specialized airborne geophysical surveys to outline areas of prospective hidden bauxite occurrences for eventual drilling.

In order for the reader to understand the classification of different bauxite types in general, some grade information follows; 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. In order for the reader to better understand any references to bauxite classifications mentioned above and the Technical Report, here is a brief description of the chemical characteristics of bauxite ores, as they are used in the manufacture of various products: A) **Metal Grade Bauxite (MAZ)**, as well as other grades, requires a high alumina content and a reactive silica content of less than 5% (example of a typical Guyanese Metal Grade Bauxite is 58% Al<sub>2</sub>O<sub>3</sub>, 4.00% Fe<sub>2</sub>O<sub>3</sub>, 4.50% SiO<sub>2</sub>, 2.60% TiO<sub>2</sub>, 30.00% LOI). B) **Refractory Grade Bauxite (RASC)** requires high alumina content with low iron oxide and low silica content. The requirements for this grade are most rigid. A typical analysis for refractory grade bauxite is: more than 58% Al<sub>2</sub>O<sub>3</sub>, less than 2% Fe<sub>2</sub>O<sub>3</sub>, less than 5% SiO<sub>2</sub> and less than 3% TiO<sub>2</sub>. C) **Chemical Grade Bauxite (CGB)** may be comprised of several differing grades of bauxite for the manufacture of aluminous chemicals. The range of chemical characteristics is: 56.50% to 60.50%

Al<sub>2</sub>O<sub>3</sub>; 4.25% to 9.00% SiO<sub>2</sub>; 2.25% to 3.50% TiO<sub>2</sub>; 1.50% to 3.00% Fe<sub>2</sub>O<sub>3</sub>; 28.00% to 31.00% LOI. D) **Cement Grade Bauxite (CemGB)** for the manufacture of high-alumina cements. The typical range of chemical characteristics is: 45.00% to 58.00% Al<sub>2</sub>O<sub>3</sub>; 20.00% to 30.00% Fe<sub>2</sub>O<sub>3</sub>; 2.00% to 6.00% SiO<sub>2</sub>; 2.50% to 3.50% TiO<sub>2</sub>; 0.50% to 3.00% CaO; 11.00% to 20.00% LOI.

*“We are very pleased with the results of the independent Technical Report for our Guyanese Bauxite projects.”* stated Mr Yannis Tsitos, President of Academy. *“The information contained in the report has provided further credibility to the portfolio of GINMIN’s projects. The Company has taken very seriously Mr Meixner’s recommendations for further detailed drilling at both Bonasika and Waratilla-Cartwright. Academy via GINMIN has already initiated a field preparation program for the forthcoming diamond drilling at all relevant sites in order to elevate the inferred resources at Bonasika and the historical resources at Waratilla-Cartwright to indicated or measure resource that will lead to the implementation of the necessary feasibility studies for further evaluation and development. I would like to repeat that in Academy, we 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.”*

Mr Henry M. Meixner, P. Geo has served as the Qualified Person (for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Deposits) in respect of the NI 43-101 for the Bonasika ML, the Waratilla-Cartwright PL and the Essequibo-Demerara PGGS claim blocks in Guyana.

Mr Meixner has reviewed this News Release at the request of the Company, and has confirmed in writing that it fairly and accurately represents the information in the Technical Report. Mr Meixner is independent of Academy Ventures Inc. for purposes of NI 43-101.

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

*“Ioannis (Yannis) Tsitos”*  
President

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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.*