

ACADEMY VENTURES INC.
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MAY 7, 2008

Symbol: ACV: TSX – V

NEWS RELEASE

ACADEMY VENTURES HAS CLOSED A \$2,175,000 PRIVATE PLACEMENT

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

Academy Ventures (ACV: TSX-V) is pleased to announce the closing of the previously announced (April 17th) non-brokered private placement of 1,500,000 Units at a price of \$1.45 per Unit on May 6, 2008.

Each Unit consists of one common share and one-half share purchase warrant. Each warrant is exercisable, to purchase a share, at a price of \$1.80 per share for a period of twenty-four months from closing. The warrants have an accelerated feature so that, if the shares of the Company trade at a price of \$2.50 per share or higher for a period of 10 consecutive trading days, the placee will have a further 15 trading days to exercise its warrants. If warrants are not exercised in that period, they shall be cancelled.

For a period of three years from the closing, the placee shall have the right, but not the obligation, to participate in any further equity financings of the Company in order to maintain their percentage position in the issued capital of the Company at a level of 9.65%.

No finders fee is payable. The shares are subject to restrictions on resale for a period of four months from the closing date, i.e., till September 6th, 2008.

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.