

**CHANTRELL VENTURES CORP.**

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**CHANTRELL VENTURES ANNOUNCES CHANGES TO ITS BOARD**

**Toronto, Ontario, Canada – December 2, 2010** – Chantrell Ventures Corp. (the “Company” or “Chantrell”) (TSX-V: CV.H) wishes to announce changes to the Board of Directors effective immediately. The Company has appointed Paul A. Parisotto, Hugh Agro, Alex Davidson and Lorie Waisberg to its Board. Mr. Parisotto has been appointed as President, CEO and CFO of the Company.

**Paul A. Parisotto** – President, Chief Executive Officer, Chief Financial Officer and Director – is an experienced mining executive. Mr. Parisotto was the President and Chief Executive Officer of Arizona Star Resource Corp., from 2004 to 2007, when it was acquired by Barrick Gold Corporation. From November 2008 to June 2009 he was the Co-Interim CEO of Noront Resources Ltd and most recently was the President and Chief Executive Officer of Tamaka Holdings Inc., a private gold exploration and development company. Previously, Mr. Parisotto provided investment banking services to the mining industry.

**Hugh Agro** – Director - is a retired mining executive. Most recently, Mr. Agro was Executive Vice President, Strategic Development with Kinross Gold Corporation. At Kinross, Mr. Agro was a member of the Executive Leadership Team and responsible for strategic and operational leadership of Kinross' growth initiatives including corporate development, global exploration and commercial activities in Russia. Previously, Mr. Agro held senior executive positions with Placer Dome, Senator Capital Partners and in investment banking with Deutsche Bank's Global Metals and Mining Group. Mr. Agro is a director and member of the Audit Committee of Victoria Gold Corp. Mr. Agro also serves on the board of Fort Berens Estate Winery Ltd.

**Alex Davidson** – Director - was Executive Vice President, Exploration and Corporate Development with responsibility for Barrick Gold's international exploration programs and corporate development activities until 2009. Mr. Davidson joined Barrick in October 1993 as Vice President, Exploration with responsibility for Barrick's expanding exploration program. Mr. Davidson has over 30 years' experience in designing, building, implementing and managing gold and base metal exploration and acquisition programs throughout the world. In April 2005, Mr. Davidson was presented the A.O. Dufresne Award by the Canadian Institute of Mining, Metallurgy and Petroleum. In 2003, Mr. Davidson was named the Prospector of the Year by the Prospectors and Developers Association of Canada.

**Lorie Waisberg** – Director - is currently a director of Chemtrade Logistics, Metalex Ventures, Noront Resources, Primary Energy Recycling Corporation and Tembec. For 30 years, he practiced law with Goodmans LLP.

Mr. Parisotto stated, “The mission of the Company is to enhance shareholder value through the acquisition and development of gold and copper properties in the Americas. I am looking forward to working with the Board, all of whom have an excellent track record in building shareholder value.”

The Company has also granted an aggregate of 900,000 stock options to directors and officers, exercisable at \$0.44 per share, for a period of five years. All existing options have been cancelled.

Paul Parisotto of Oakville, Ontario, has acquired ownership and control over 1,950,000 common shares of the Company, representing 18.1% of the Company's issued and outstanding common shares (4,125,000 shares assuming the exercise of the 1,950,000 share purchase warrants and 225,000 stock options also acquired by Mr. Parisotto, which would represent 31.8% of the Company's issued and outstanding shares

assuming exercise of all of Mr. Parisotto's convertible securities). The shares and warrants were acquired by Mr. Parisotto in a private transaction at a price of \$0.10 per unit. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Paul Parisotto, have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

Kelvin Holdings Inc. ("Kelvin"), a corporation controlled by Hugh Agro of Oakville, Ontario, has acquired ownership and control over 750,000 common shares of the Company, representing 7% of the Company's issued and outstanding common shares (1,700,000 shares assuming the exercise of the 750,000 share purchase warrants acquired by Kelvin and 200,000 stock options also acquired by Mr. Agro, which would represent 14.5% of the Company's issued and outstanding shares assuming exercise of all convertible securities held by Kelvin and Mr. Agro). The shares and warrants were acquired by Kelvin in a private transaction at a price of \$0.10 per unit. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Hugh Agro, have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

Alex Davidson of Toronto, Ontario, has acquired ownership and control over 750,000 common shares of the Company representing 7% of the Company's issued and outstanding common shares (1,700,000 shares assuming the exercise of the 750,000 share purchase warrants and 200,000 stock options also acquired by Mr. Davidson, which would represent 14.5% of the Company's issued and outstanding shares assuming exercise of all of Mr. Davidson's convertible securities). The shares and warrants were acquired by Mr. Davidson in a private transaction at a price of \$0.10 per unit. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Alex Davidson, have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

Lorie Waisberg of Toronto, Ontario, directly and through a corporation controlled by him, Waisberg Resources Inc. ("WRI"), has acquired ownership and control over 750,000 common shares of the Company representing, 7% of the Company's issued and outstanding common shares (1,700,000 shares assuming the exercise of the 750,000 share purchase warrants and 200,000 stock options also acquired directly and indirectly by Mr. Waisberg, which would represent 14.5% of the Company's issued and outstanding shares assuming exercise of all convertible securities controlled by Mr. Waisberg). The shares and warrants were acquired by Mr. Waisberg and WRI in private transactions at a price of \$0.10 per unit. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Lori Waisberg, have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

The Company has been advised that the securities were purchased by each of Paul Parisotto, Kelvin, Alex Davidson, WRI and Lorie Waisberg for investment purposes and none of the aforementioned parties has any present intention to acquire further securities of the Company, although they may, in the future, acquire or dispose of securities of the Company through the market or otherwise, as circumstances or market conditions warrant. All acquisition transactions were completed in reliance on the exemption from the takeover bid requirements of applicable securities regulation as set forth in National Instrument 62-104, Part 4, Section 4.2.

The Company wishes to thank former directors and officers, Scott Ackerman, Robert Chisholm, Aron Buchman and Craig Goldenberger, for their dedication to the Company.

**CHANTRELL VENTURES CORP.**

On behalf of the Board

"Paul Parisotto"

Paul Parisotto, President, CEO, CFO & Director

For further information please contact Paul Parisotto at 416 359 7808.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.