

CHANTRELL VENTURES CORP.

401 Bay Street, Suite 2700
Toronto, Ontario M5H 2Y4

CHANTRELL ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC, Canada – December 10, 2010 – Chantrell Ventures Corp. (the “Company”) (TSX-V: CV.H) is pleased to announce that, subject to regulatory approval, it has arranged a non-brokered private placement of up to 1,000,000 units at a price of \$0.50 per unit, for gross proceeds of \$500,000. Each unit will consist of one common share of the Company and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase an additional common share at a price of \$0.75 per share for a period of 12 months. The Company will pay finders' fees equal to 5% of subscription amounts received, payable in cash or units, in addition to finders' warrants equal to 5% of the number of units subscribed for, each exercisable into one common share of the Company at a price of \$0.75 per share for a period of 12 months from closing. All securities will be subject to a four month hold period.

The proceeds of the private placement will be used for general working capital and to assist in conducting due diligence of potential gold and or copper properties in the Americas.

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.