

CHANTRELL VENTURES CORP.

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

CHANTRELL CLOSES \$500,000 PRIVATE PLACEMENT

Vancouver, BC, Canada – December 23, 2010 – Chantrell Ventures Corp. (the “Company”) (TSX-V: CV.H) is pleased to announce that it has closed its non-brokered private placement of 1,000,000 units at a price of \$0.50 per unit, for gross proceeds of \$500,000. Each unit consists of one common share of the Company and one-half of one share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at a price of \$0.75 per share on or before December 22, 2011.

In connection with the private placement, the Company has issued 34,500 finder's units, and 34,500 finder's warrants to Axemen Resource Capital Ltd., an exempt market dealer, who introduced subscribers for this offering to the Company. The finder's units have the same terms as the private placement units. Each finder's warrant is exercisable into one common share of the Company at a price of \$0.75 per share on or before December 22, 2011. All securities issued in connection with the offering are subject to a four-month-and-a-day hold period until April 23, 2011.

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.

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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.