

**CHANTRELL VENTURES CORP.**

410 Bay Street, Suite 2700  
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**CHANTRELL RECEIVES \$900,000 ON EXERCISE OF WARRANTS**

**Vancouver, BC, Canada – January 20, 2011** – Chantrell Ventures Corp. (the “Company”) (TSX-V: CV.H) is pleased to announce that the holders of all 7,200,000 share purchase warrants issued in July, 2010, have exercised their warrants at a price of \$0.125 per share, for gross proceeds of \$900,000.

As a result of the warrant exercise, Paul Parisotto, of Oakville, Ontario, President, CEO, CFO and a director of the Company, has acquired ownership and control over 1,700,000 common shares of the Company. Following the acquisition, Mr. Parisotto now has ownership and control over 3,650,000 common shares of the Company, representing 19.6% of the issued and outstanding shares, in addition to 225,000 stock options (3,875,000 common shares of the Company, representing approximately 20.6% of the then issued and outstanding common shares, assuming exercise of all of his options).

Mr. Parisotto has acquired the shares for investment purposes, and has no present intention to acquire further securities of the Company, although he may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Mr. Parisotto, have knowledge of any material information concerning the Company or its securities which has not been generally disclosed.

A copy of the Early Warning Report filed with the applicable securities regulators regarding the above acquisition is available on SEDAR ([www.sedar.com](http://www.sedar.com)).

The proceeds of the warrant exercise 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.