



**NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES RESIDENTS**

February 15, 2008

TSX Venture Exchange – Symbol “VGO”

## **VENTURA CLOSSES CDN\$7.25 MILLION PRIVATE PLACEMENT**

Scottsdale, Arizona- Ventura Gold Corp. (“Ventura”) is pleased to announce that it has closed its previously-announced non-brokered private placement (see news release dated November 20, 2007).

Under the terms of the financing, a total of 17,269,000 units (the “Units”) at a price of Cdn\$0.42 per Unit were issued by Ventura for gross proceeds of Cdn\$7.25 million. Each Unit consists of one common share (the “Shares”) and one half of a share purchase warrant (the “Warrants”), with each whole Warrant entitling the holder to purchase one additional common share at Cdn\$0.60 at any time up to February 15, 2010. Ventura paid Cdn\$359,500 in cash to two parties as arm’s length finder’s fees, representing 5% of the gross proceeds with respect to the placement.

The Shares (together with any common shares issued upon exercise of the Warrants) are subject to a four month hold period expiring on June 16, 2008.

Proceeds from the financing will be used by Ventura for further evaluation (including drilling) of its precious metal properties in Peru and the USA, for new acquisitions, for strategic investments and for working capital for general corporate purposes.

*The Units, Shares and Warrants (together with the common shares issuable upon the exercise of the Warrants) have not been, and will not be, registered under the United States Securities Act of 1933 and may not be offered or sold in the United States without registration under such Act or compliance with an applicable exemption from such registration requirements. This press release is not an offer of, or the solicitation of an offer to buy, the Units, the Shares or the Warrants in the United States.*

*Cautionary Statements:*

*The TSX Venture Exchange neither approves nor disapproves the information contained in this News Release.*

*Some of the statements contained in this release are “forward-looking statements” within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

**ON BEHALF OF THE BOARD**

*“Eric H Edwards”*

Eric H. Edwards, President

**For additional information, contact Wendy Yang at Tel: (303) 357-4863**

E-mail: [wyang@venturagold.com](mailto:wyang@venturagold.com)