

Ventana Gold Corp. Acknowledges Unsolicited Bid

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 17, 2010) - [Ventana Gold Corp.](#) (TSX: VEN) ("Ventana" or the "Company") acknowledges the announcement today by EBX of its intention to proceed with an unsolicited bid for all of the issued and outstanding shares of Ventana at a price of \$12.63 per share.

The Board of Ventana has commenced the process of engaging advisors to assist it in responding to this bid. The Board will make every effort to maximize value for the benefit of Ventana's shareholders and will update its shareholders from time to time as this development progresses. Shareholders do not need to take any action in response to this bid at this time.

About Ventana

Ventana is a Vancouver-based mineral exploration and development company with mineral rights to 4,590 hectares of exploration property in northeastern Colombia. The Company's flagship La Bodega project in Columbia contains multiple high-grade zones of gold, silver and copper mineralization occurring in north-northwest dipping parallel-sheeted vein zones, breccias and mineralized faults within a broad, northeast trending regional fault zone. The La Bodega project has excellent road access and is close to existing infrastructure including power and water. The Company is conducting an aggressive exploration program and is advancing engineering studies to develop the deposit.

Ventana's shares trade on the Toronto Stock Exchange under the symbol VEN.

Cautionary Statement Regarding Forward-looking Information

Certain of the statements made and information contained in this press release may constitute forward-looking information within the meaning of applicable securities legislation. All information and statements which are not historical fact constitute forward-looking information and, in many cases, can be identified by words such as "may", "will", "expect", "plan", "anticipate", "believe", "estimate", "potential", or other similar terminology. The forward-looking information contained in this press release is based on the reasonable expectations and beliefs of management as at the date of this press release and involves numerous assumptions, known and unknown risks and uncertainties, both general and specific to Ventana and the industry in which the Company operates. Such assumptions, risks and uncertainties include, but are not limited to future prices of gold, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated as well as those factors disclosed in Ventana's documents filed from time to time with the securities regulators in the provinces of British Columbia, Alberta and Ontario. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Company, or industry results, may vary materially from those described in this press release. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as otherwise required by law, Ventana does not intend to and assumes no obligation to update or revise forward-looking information, whether as a result of new information, plans, events or otherwise.

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