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PRESS RELEASE – October 21, 2008

For Immediate Release

VALENCIA VENTURES APPOINTS BERNARD WILSON TO BOARD

Toronto, Ontario – Valencia Ventures Inc. (TSXV: VVI) (“Valencia” or the “Company”) is pleased to announce that Mr. Bernard Wilson has joined the Company as a director.

Mr. Wilson, FCA, ICD.D is a senior financial professional with a wide array of working relationships with business executives in Canada, the United States and internationally. Mr. Wilson serves as an advisor in corporate finance and investment banking and has extensive experience in major financial restructurings, international trade and commerce issues. Some of Mr. Wilson’s more notable leadership roles include serving as the Chairman of the Canadian Chamber of Commerce, the largest Canadian business organization with 175,000 members, Chairman of the Canadian Council for International Business, Chairman of the International Chamber of Commerce and as a member of the Canada/US Trade Committee and Chairman Founders Board of the Institute of Corporate Directors.

In connection with his appointment Mr. Wilson has been granted 200,000 stock options with an exercise price of \$0.10, expiring five years from the date of grant. Such options shall vest immediately subject to the four month regulatory hold period. The grant of options remains subject to regulatory approval.

Valencia also announces that Mr. Doug Bache has resigned as a director of Valencia to pursue other business opportunities. The Company would like to thank Mr. Bache for his contribution and wish him well in his future endeavours.

About Valencia Ventures

Valencia is a Canadian resource company traded under the symbol VVI on the TSX Venture Exchange. Valencia’s development strategy is focused on the exploration and development of silver and gold properties, including the Cachinal and Juncal silver projects in Chile.

For additional information on this press release or Valencia’s projects, please visit www.valenciaventures.com or contact:

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This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the future

financial or operating performance of the Company and the impact of the appointment on Valencia. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; ability to successfully integrate the purchased properties; foreign operations risks; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws

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