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PRESS RELEASE – October 22, 2009
For Immediate Release

VALENCIA ANNOUNCES PRIVATE PLACEMENT FINANCING

NOT FOR DISSEMINATION IN THE UNITED STATES
OR THROUGH U.S. NEWSWIRE SERVICES

Toronto, Ontario – Valencia Ventures Inc. (VVI: TSX-V) (“Valencia”, or the “Company”) is pleased to announce its plans to raise gross proceeds of up to \$1,400,000 through a private placement issuance of units at a price of \$0.07 per unit. Each unit shall be comprised of one Valencia common share and one share purchase warrant. Each share purchase warrant shall entitle the holder to acquire one common share of the Company at a price of \$0.10 at any time for two years following the date of closing of the financing.

The Company intends to use net proceeds from the financing in connection with the strategic review of its business and for working capital purposes.

The Company may pay finder’s fees of up to 8% of the gross proceeds raised and issue that number of broker warrants equal to 10% of the units sold. Each broker warrant will entitle the holder to acquire one unit at a price of \$0.07.

The securities issuable on the financing, including the common shares underlying the share purchase warrants, will be subject to resale restrictions. Closing of the financing is subject to receipt of regulatory approval, including TSX Venture approval

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Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the terms of the financing, regulatory approval of the financing, outcome of the strategic review, and the planned use of proceeds. 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 statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. 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 risks described in the public record of the Company posted under the profile of the Company on SEDAR at www.sedar.com. Although management of 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 statements 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

NEITHER THE 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

