

Comcorp Ventures Inc.

2760 – 200 Granville Street
Vancouver, BC, V6C 1S4
Telephone: (604) 696-3602
Facsimile: (604) 687-0043

NEWS RELEASE

“Comcorp Acquires Colombia Property”

February 6, 2006

TSX-V: CVE.H

Vancouver, B.C. – Comcorp Ventures Inc. (the “Company”) announces it has entered into an agreement to acquire a gold / silver exploration property located in the California-Vetas Mining District, Colombia (“Property”). Comcorp will acquire the rights to 100% of the Property by purchasing 100% of the issued shares of CVS Explorations Limitada, a privately owned company incorporated in Colombia. Consideration for the acquisition is 6,000,000 common shares of the Company , \$750,000 USD cash and assumption of the underlying agreement, namely work expenditures of \$250,000 over two years.

The Property is located in the Eastern Cordillera of the Andes Mountains in northeast Colombia, approximately 400 kilometers (“km”) north of the capital city of Bogota, and lies within the historic California-Vetas Mining District. Scattered historic, underground workings and a currently active small gold mine are present on the Property. The Property consists of 3,694.4 hectares divided in two exploration concessions. The smaller concession of 99.5 hectares is comprised of four separate fractions, two of which lie within ground controlled by Greystar Resources Ltd. and are situated approximately one km east of Greystar Resources Ltd.’s Angostura Gold-Silver Deposit. The larger concession of 3,596.9 hectares adjoins Greystar’s property to the south. Greystar’s most recent 43-101 compliant resource calculation, as released on August 16, 2005, reported an Indicated Resource of 148,143,000 tonnes of material grading 1.22 g/t Au (5.81 mm oz.) and Inferred Resources of 123,324,000 tonnes grading 1.13 g/t Au (4.48 mm oz.).

The Company has also negotiated a non-brokered private placement of up to 500,000 units at \$0.55 per unit. Each unit is comprised of one common share and one half of a non-transferable share purchase warrant. One whole share purchase warrant entitles the holder to acquire one common share at a price of \$1.00 for a period of one year. Proceeds from the placement will be used towards general working capital.

The Company is also currently in negotiations to acquire a silver property in the U.S. Further announcements will follow as negotiations proceed.

The above is subject to regulatory approval.

ON BEHALF OF THE BOARD OF DIRECTORS

“Malcolm Fraser”

Malcolm Fraser
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.