

Comcorp Ventures Inc.

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NEWS RELEASE

“Comcorp Acquires Strategic Colombia Gold Property, Arizona Silver Project and Arranges Financing”

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NEX: CVE.H

Vancouver, B.C. – Comcorp Ventures Inc. (the “Company” or “Comcorp”) announces it has obtained the right to acquire 100% of the La Bodega property in Colombia, situated adjacent to and immediately southwest of Greystar Resources Ltd.’s Angostura Gold-Silver Deposit. In addition it has entered into an agreement to acquire 80% of the Hardshell silver property in Arizona. The Company also announces plans to raise up to \$17,425,000 and that, subject to completion of the foregoing, it proposes to enter into a Plan of Arrangement whereby the Hardshell property will be spun off to the Company’s shareholders.

La Bodega Property

The La Bodega gold / silver exploration property is located within the historic California-Vetas Mining District, Colombia (“La Bodega Property”) in the Eastern Cordillera of the Andes Mountains in northeast Colombia, approximately 400 kilometers (“km”) north of the capital city of Bogota. The La Bodega Property has been the site of intermittent, small-scale underground gold mining for over 400 years and currently hosts the active La Bodega mine. The La Bodega Property consists of a 178.6-hectare exploitation mining concession that covers a NE-SW fault zone that is a principal control on gold-silver mineralization in this part of the district. The property is situated adjacent to and immediately southwest of Greystar Resources Ltd.’s Angostura Gold-Silver Deposit. Greystar’s most recent NI 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 August 2004 NI 43-101 Technical Report by Strathcona Mineral Services on the adjacent Greystar property states that “The swarms of veins and mineralized structures has a width of 1.5 kilometers and a strike length of several kilometers, extending to the southwest beyond the Greystar property”.

A NI 43-101 Technical report prepared for the vendor by James R.Reeves states: “Based on observed surface and underground exposures of the alteration and the distribution of historic workings, an immediate drill target appears to be present, extending southwest from the Greystar property line for about 750 meters along strike and 250 meters wide.” Within the 750 meters and 250 meters zone, samples were taken from three areas. These were underground channel samples obtained by the vender of tunnels cross cutting the structure. The samples were taken across the vein. At this point the width of the veins cannot be determined as the veins extended beyond the length of the tunnels. Samples yielded the following results:

La Mascota area:

Metres	Grams(g)/ton (t) Gold
42	2.1
42	2.6

Los Sapos area:

Metres	Grams(g)/ton (t) Gold
24	1.0
15	1.3

Esperanza area:

Metres	Grams(g)/ton (t) Gold
36	2.5
35	1.1
21	4.8
12	7.0

In addition several grab samples returned values ranging from 0.4g to > 100 g/t Au.

The Reeves report further states "The results of the initial sampling appear to indicate that bulk tonnage grade gold mineralization is present in zones of sheeted, anastomosing quartz-pyrite veins and silicified and/or stock work veined porphyry separated by more weakly mineralized sections of gneiss. This style of mineralization is similar to that described in technical reports on the adjacent Angostura deposit of Greystar Resources."

Comcorp, further to its News Release issued February 6, 2006, will acquire the option to obtain rights to 100% of the La Bodega Property by purchasing 100% of the issued shares of CVS Explorations Limitada ("CVS"), a privately owned company incorporated in Colombia. Consideration for the acquisition, which also includes the California-Vetas Property was announced February 6, 2006. In addition, the Company will assume the rights and commitments of the underlying option agreement, namely the payment of US\$7,000,000 cash and the issuance of 1,000,000 common shares over four years.

A map of the Colombia properties may be seen on the Company's website at www.comcorp.com.

Hardshell Property

The Hardshell property is located in the Patagonia Mountains, approximately 100 kilometers southeast of Tucson, Arizona ("Hardshell Property") and is comprised of eight patented mineral claims aggregating approximately 135 acres and 26 unpatented mineral claims aggregating approximately 485 acres. Asarco acquired the Property in 1940. Between the mid-1960s to the 1980s, Asarco drilled 104 percussion and core holes with an aggregate length of 13,088 meters. As reported by Wardrop Engineering Inc. in their Technical Report dated May 6, 2005, Asarco has conducted several resource estimates with the most recent in 1984, outlining approximately 66,000,000 ounces of silver within a historical resource estimate of 9,596,000 short tons, grading 6.94 ounces per ton silver, using a cutoff of 1.5 ounces per ton silver. The resource was estimated to also contain lead, zinc and copper. The Company has not done work to verify the historical resource estimate and is not treating it as a National Instrument 43-101 ("NI 43-101") defined resource verified by a qualified person and in the context of CIM definitions, is considered to be "order of magnitude" in nature, and should not be relied upon. The company plans to complete the necessary work to arrive at a compliant NI 43-101 resource statement on the Hardshell Property.

In May 2005, the vendor contracted Washington Group International Inc. and Hazen Research to test SO₂ leaching of the ore to dissolve the copper, zinc and lead minerals and liberate refractory silver. At Hazen's research facilities two composite samples were prepared from assay pulp solids from cores provided by Asarco for the testing. The SO₂ leach test was deemed very successful, with

recovery rates of 85% for silver, 95% for zinc and copper. Based on this analysis and test work on the leach solution and solids, it appears that the silver may be recovered using standard carbon leach operation. The copper and zinc is recoverable using separate SX-EW operations for each metal.

Comcorp will acquire the rights to 80% of the Hardshell Property by purchasing 80% of the issued shares of Arizona Minerals Inc., a privately owned company incorporated in Nevada. Consideration for the acquisition is US\$10,000,000 cash, payable in two payments of US\$5,000,000 due by March 2, 2006 and March 2, 2007 respectively; the issuance of 22,500,000 common shares and a 2% Net Smelter return. Should the vendor decide to dispose of any or all of its remaining interest in Arizona Minerals Inc., the vendor will grant Comcorp a first right of refusal.

Financing

The Company has negotiated a non-brokered private placement of up to 8,500,000 units at \$2.05 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 \$3.00 for a period of one year. Proceeds from the placement will be used for property acquisitions, exploration expenditures and general working capital. Finders fees determined in accordance with TSX-V guidelines will be payable in cash and/or in shares (issued at a deemed price of \$2.41) will be payable on Closing in connection with the placement.

Plan of Arrangement

After successful completion of the above acquisitions the Company proposes to proceed with a plan to enhance shareholder value through a reorganization of the Company. The intention would be to incorporate a new subsidiary named Wildcat Silver Corporation to hold the Hardshell project and to distribute the shares of that company to Comcorp's shareholders under a "Spin-out" transaction conducted under a Plan of Arrangement. Comcorp proposes to change its name to Ventana Gold Corp. and would continue to hold its assets remaining after the Spin-Out, including the shares of CVS. Details of a Plan of Arrangement will be released further as they are developed. Messrs. Malcolm Fraser and Milan Mezihorak have resigned as President and Director and Director respectively and Donald B. Clark has been appointed as President and Director. Richard W. Warke will be added to the Board once the transactions close. The Board wishes to express their appreciation to Messrs Fraser and Mezihorak for their years of service to the Company and their efforts in acquiring the recent acquisitions.

All matters are subject to regulatory (with respect to the Plan of Arrangement, shareholder and court approvals) and completion of due diligence and definitive agreements, as required, all of which remain outstanding.

The Company has applied to upgrade from the NEX board to the TSX Venture Exchange, which application is currently under review by the TSX-V.

ON BEHALF OF THE BOARD OF DIRECTORS

"Charles Ross"

Charles Ross, Director

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