

Comcorp Ventures Inc.

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NEWS RELEASE

“Closing of Private Placement”

February 28, 2006

NEX: CVE.H

Vancouver, B.C. – Comcorp Ventures Inc. announces the closing of a non-brokered private placement of 1,200,000 units at \$0.28 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 \$0.50 for a period of one year expiring on February 9, 2007. Common shares issued in connection with this private placement have a hold period expiring June 10, 2006. Proceeds from the placement will be used towards general working capital.

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.