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CANVASS VENTURES LTD. ANNOUNCES CLOSING OF \$200,000 PRIVATE PLACEMENT

Canvass Ventures Ltd. ("Canvass"), a capital pool company listed on the TSX Venture Exchange under symbol CVS.P, announces it has closed a non-brokered private placement of 2,000,000 shares (the "Private Placement Shares") at \$0.105 per share to raise gross proceeds of \$210,000. The Private Placement Shares will have a hold period of four months from closing and 50,000 of the Private Placement Shares will go into escrow with releases commencing after a qualifying transaction. Net proceeds of the private placement will be added to Canvass' treasury and used for identifying and pursuing a qualifying transaction and for general corporate purposes.

ON BEHALF OF THE BOARD OF DIRECTORS

"Martin Burian "

Martin Burian, CEO & Director

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Caution concerning forward-looking statements

This news release may contain forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

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