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ACREX VENTURES LTD. VANCOUVER, BRITISH COLUMBIA

**LISTED: TSX VENTURE EXCHANGE
LISTED: Pink Sheets**

**STOCK SYMBOL: AKV
STOCK SYMBOL: AXVEF**

**SHARES OUTSTANDING: 26,583,936
WARRANTS and OPTIONS OUTSTANDING: 5,325,000
at prices from \$0.12 - \$0.30
Website: www.acrexventures.com**

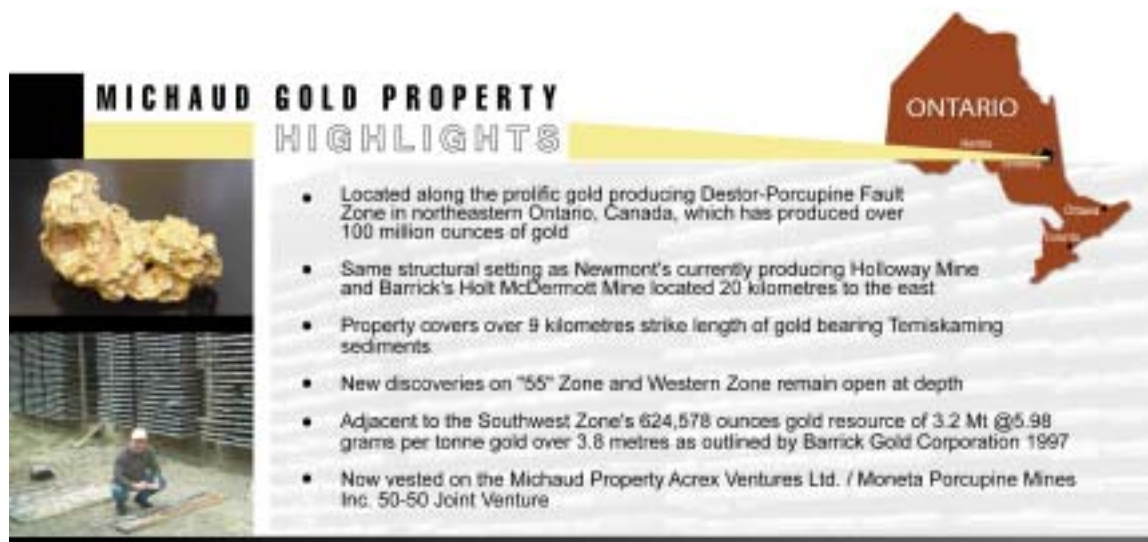
INTRODUCTION

ACREX VENTURES LTD. is a Vancouver based junior resource company focusing on the development of gold, platinum group metals (PGM's) and base metals properties in Canada. The Company's projects include the Michaud Gold Acrex Ventures Ltd./Moneta Porcupine Mines Inc. 50-50 joint venture located along the prolific gold producing Destor-Porcupine Fault System in Northern Ontario and the Spanish Mountain Property, a gold project comprised of 1,350 hectares located in the Cariboo region of British Columbia. Acrex has sold the Raglan Area Property, a nickel copper PGM property located in the Ungava Region of Quebec, to Resolve Ventures Inc. and retained a 3% Net Smelter Return ("NSR").

THE COMPANY

The Corporation was formed in 1969 and reorganized under the current Board in November 2001. The main focus of **ACREX VENTURES LTD.** are the following: The Michaud Gold Property located along the Destor-Porcupine Fault Zone in northeastern Ontario, Canada. The Spanish Mountain Property, a gold property located near Quesnel in the Cariboo region of British Columbia.

MICHAUD GOLD PROPERTY AND HISTORY



MICHAUD GOLD PROPERTY HIGHLIGHTS

- Located along the prolific gold producing Destor-Porcupine Fault Zone in northeastern Ontario, Canada, which has produced over 100 million ounces of gold
- Same structural setting as Newmont's currently producing Holloway Mine and Barrick's Holt McDermott Mine located 20 kilometres to the east
- Property covers over 9 kilometres strike length of gold bearing Temiskaming sediments
- New discoveries on "55" Zone and Western Zone remain open at depth
- Adjacent to the Southwest Zone's 624,578 ounces gold resource of 3.2 Mt @5.98 grams per tonne gold over 3.8 metres as outlined by Barrick Gold Corporation 1997
- Now vested on the Michaud Property Acrex Ventures Ltd. / Moneta Porcupine Mines Inc. 50-50 Joint Venture

Michaud is the amalgamation of several historical properties. It includes some of the Moneta Porcupine Mines' patented ground from the 1950's and leases originally staked in the early 1980's by Nufort Resources. The property is located in northeastern Ontario, Canada, in a region which has produced over 100 million ounces of gold. The property overlies the same geological formation and has exhibits the same structural setting as Newmont's currently producing Holloway Mine and Barrick's Holt McDermott Mine located 20 kilometers to the east. The property covers over 9 kilometers strike length of gold bearing Temiskaming sediments. New discoveries on the "55" Zone and Western Zone remain open at depth.

2003 - 2006 Exploration Results

Drill Hole Location Map



Western Zone Drill Hole Map

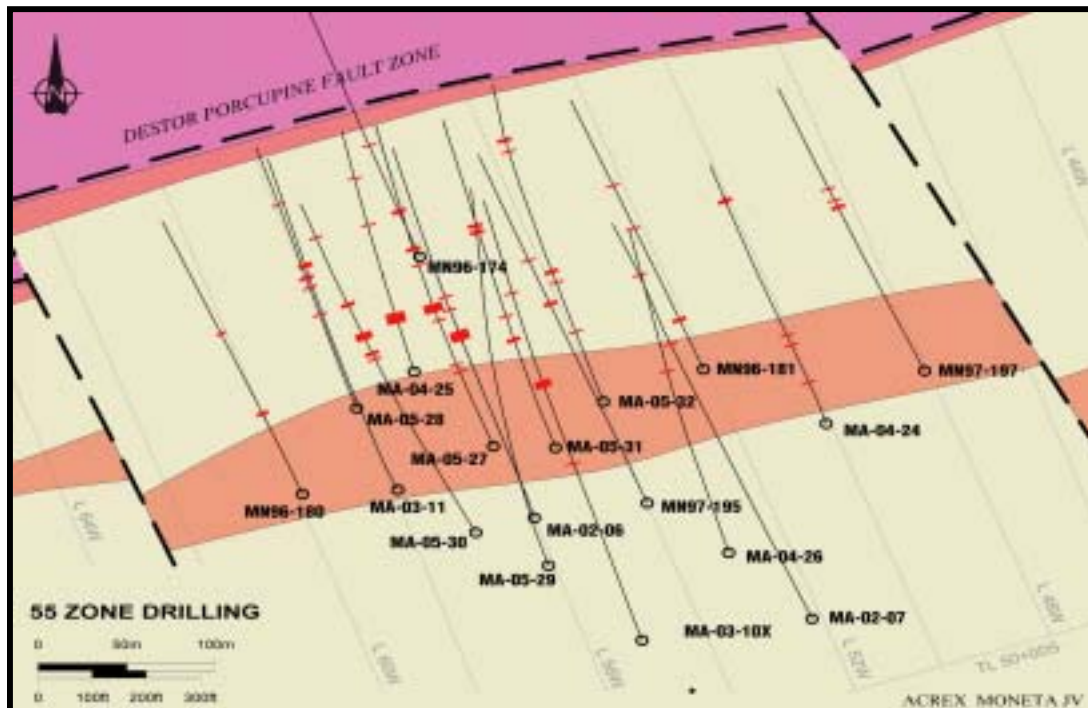


Michaud Gold Property - Highlights of "55 Zone" Drill Hole Results

"55 Zone"										
DRILL HOLE	FROM (m)	TO (m)	INTERVAL (m)*	Au	DRILL HOLE	FROM (m)	TO (m)	INTERVAL (m)*	Au	
				FIRE ASSAY (g/t)**					FIRE ASSAY (g/t)**	
MA 02-06	211.00	217.50	6.50	7.54	MA 05-27	68.30	70.00	1.70	11.23*	
	211.76	213.50	1.74	10.93		incl.	68.70	69.50	0.80	19.31* VG
	214.00	214.50	0.50	7.10			84.00	86.00	2.00	2.71
	216.00	217.50	1.50	11.40			120.50	122.00	1.50	2.09
	238.00	238.50	0.50	8.09		incl.	135.00	143.00	8.00	2.02*
	257.00	257.50	0.50	9.12	and	135.00	136.00	1.00	2.49	
					and	138.50	139.00	0.50	4.82*	
MA 02-07	444.50	445.22	0.72	8.61		140.00	143.00	3.00	2.92	
MA 03-10	313.3	314.00	0.70	21.72	incl.	183.50	185.90	2.40	1.91	
MA 03-11	281.90	286.30	4.40	2.31		183.50	184.50	1.00	3.04	
	285.30	286.30	1.00	6.80	incl.	196.90	201.70	4.80	3.22*	
MA 04-24	71.00	73.00	2.00	2.39		196.90	199.00	2.10	5.17*	
incl.	71.00	71.50	0.50	4.98	or	196.90	197.40	0.50	15.51*	
	117.60	118.40	0.80	6.18	incl.	201.30	201.70	0.40	10.67*	
incl.	118.00	118.40	0.40	11.22	MA 05-30	214.90	216.00	1.10	2.30	
	126.70	128.10	1.40	2.82	incl.	225.50	228.56	3.06	2.23*	
incl.	127.70	128.10	0.40	5.45		225.50	226.10	0.60	6.80*	
	298.00	306.00	8.00	1.96	or	245.30	252.70	7.40	5.81*	
MA 04-25	50.50	62.00	11.50	5.86	incl.	246.00	250.50	4.50	8.99*	
incl.	50.50	51.00	0.50	7.61	and	247.00	248.00	1.00	16.28*	
and	57.50	62.00	4.30	12.76	incl.	249.00	250.00	1.00	11.73*	
incl.	58.60	59.00	0.40	21.68		283.90	287.00	3.10	3.38*	
	155.50	158.30	2.80	5.21	incl.	283.90	284.70	0.80	7.21* VG	
incl.	156.00	156.70	0.70	10.27		360.30	361.26	0.96	4.11*	
	212.00	212.50	0.50	10.23	MA 05-31	128.00	130.90	2.90	4.31* VG	
MA 04-26	259.40	260.20	0.80	3.04	incl.	130.00	130.90	0.90	11.42*	
	374.80	375.60	0.80	4.67		162.10	163.00	0.90	3.99	
						238.80	240.40	1.60	4.16*	
					incl.	238.80	239.60	0.80	7.29* VG	
						243.50	245.50	2.00	10.90*	
					incl.	244.20	245.10	0.90	21.66*	
					MA 05-32	77.00	77.50	0.50	4.48*	
						112.50	114.00	1.50	2.25	
						128.50	130.80	2.30	5.02*	
					incl.	130.30	130.80	0.50	16.91*	
						225.40	226.00	0.60	8.43*	
						237.00	242.90	5.90	9.04**	
					incl.	238.50	239.80	1.30	37.09** VG	
						239.00	239.80	0.80	58.58** VG	



* metallics included
** uncut metallics included

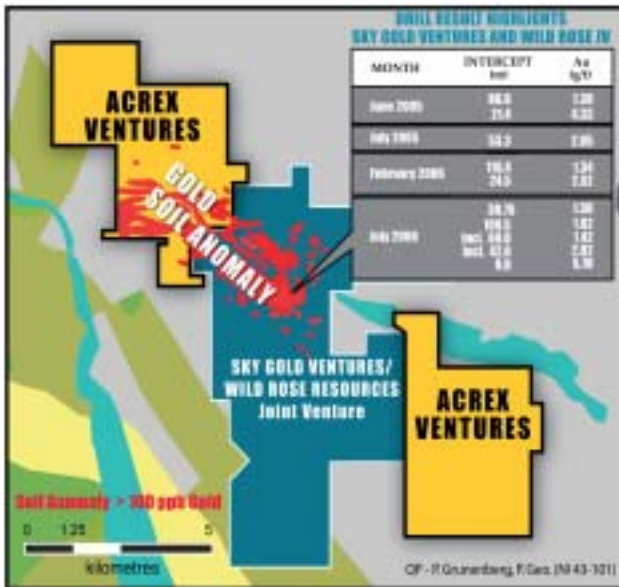


SPANISH MOUNTAIN CLAIMS

ACREX VENTURES LTD. has optioned the Spanish Mountain claims, which are composed of 1,350 hectares of land in eight claims in two claim groups located near Likely in the Cariboo region of British Columbia. Previous exploration has found anomalous gold values in soils over an area of 125 hectares on the property. Several of the soil samples contained greater than 0.5 gram per tonne gold.



Spanish Mountain Property Location Map



The property adjoins claims comprising the Spanish Mountain joint venture project of Skygold Venture Ltd. and Wild Rose Resources Ltd. Drilling results show intercepts of 86.9 metres (285 feet) grading 1.3 grams per tonne gold and 21.4 metres (70 feet) grading 4.33 grams gold per tonne. The joint venture reported an intercept of 53.3

metres grading 2.05 grams gold per tonne. Results released in February 2006 reported an intercept of 116.4 m grading 1.34 g/t and 24.5 m grading 2.52 g/t.



Gold Soil Sample Results



ACREX VENTURES LTD.

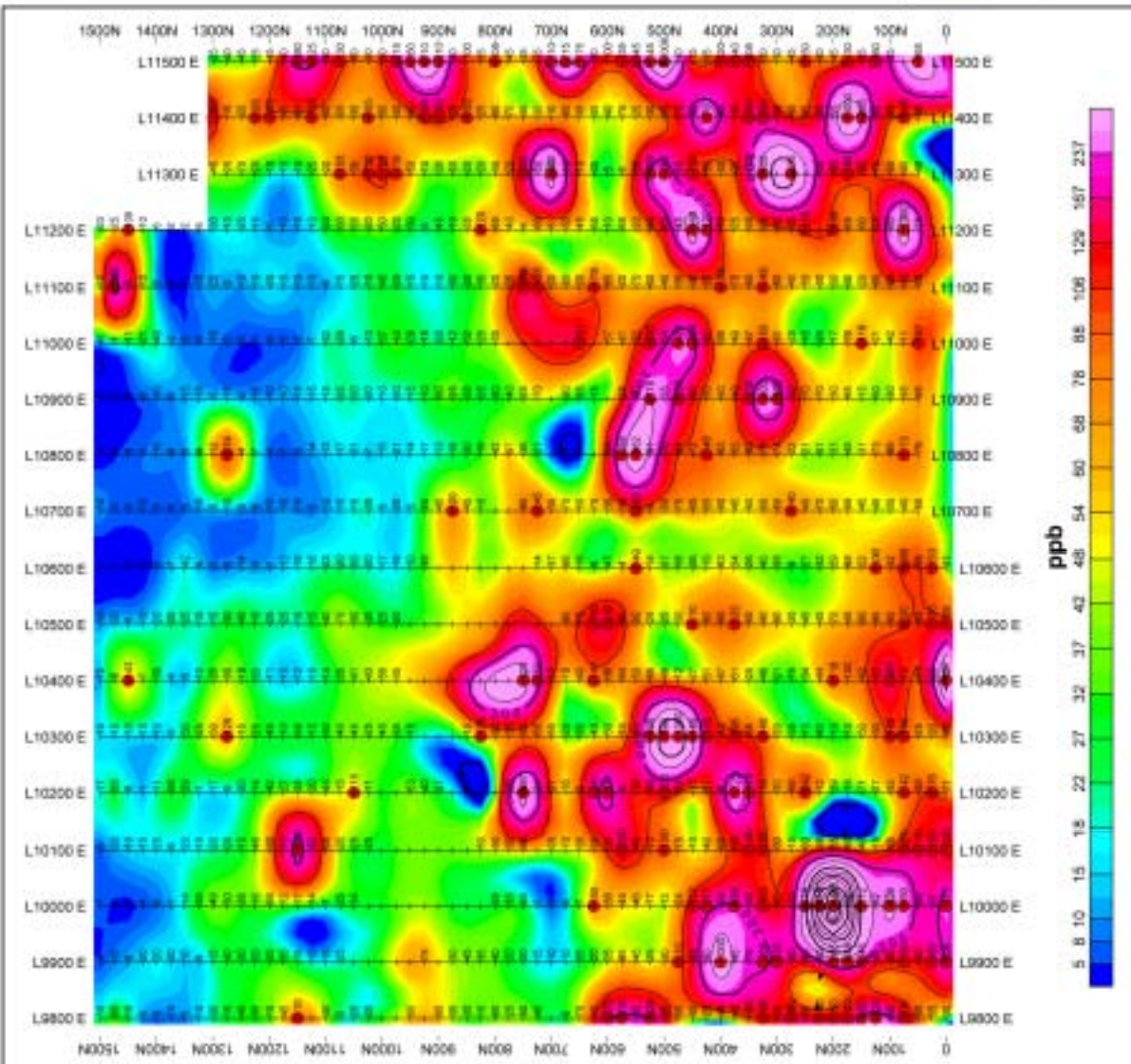
SPANISH MOUNTAIN PROPERTY

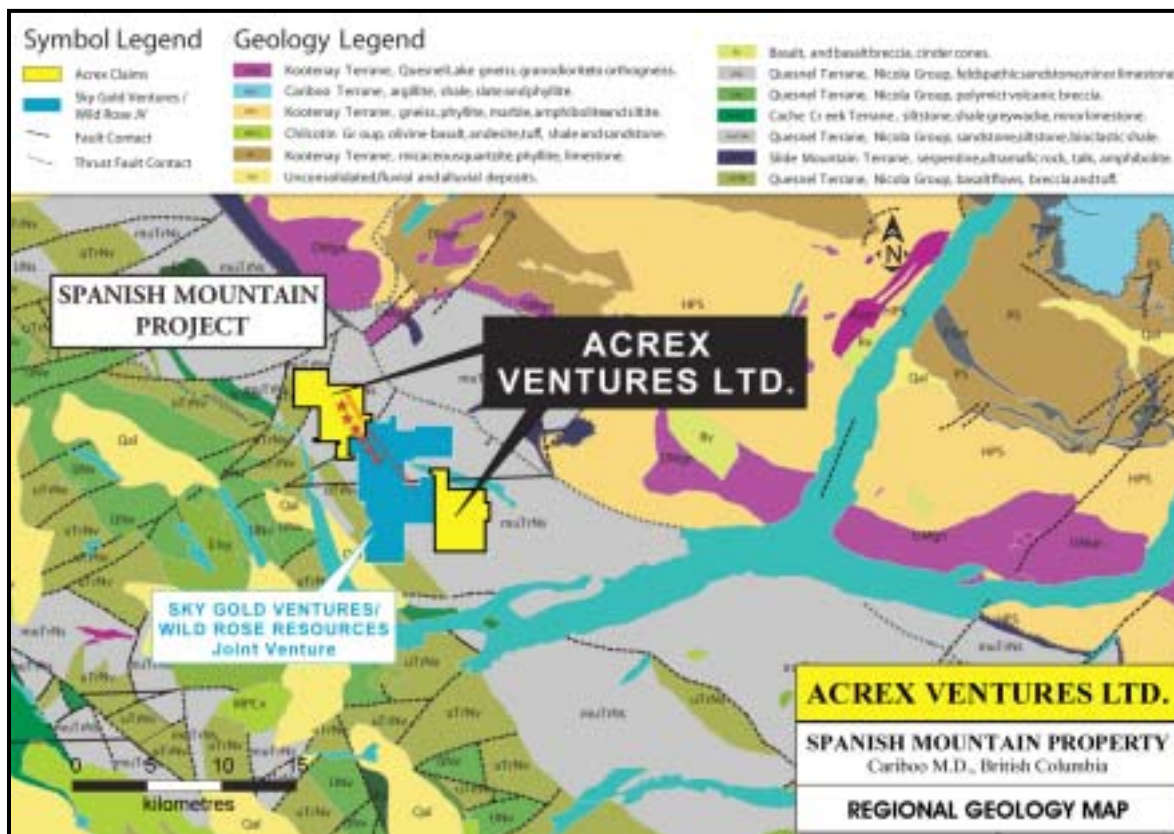
Cariboo M.D., British Columbia

CONTOURS OF GOLD SOIL GEOCHEMISTRY

(PPB)

*# = no sample due to swampy conditions





The Company must pay \$100,000 and issue to the optionor 200,000 shares over four years to exercise the option. The Company will also be obliged to issue a further 200,000 shares to the optionor upon the receipt of a positive feasibility report. The optionor retains a 3-per-cent net smelter return royalty, two-thirds of which the company will be able to purchase by the payment of \$1-million upon commencement of production from the property.

RAGLAN CLAIMS

Acres Ventures Ltd. has closed the sale to Resolve Ventures Inc. of its 100% interest in 150 mineral claims located in the Raglan area, Ungava, Quebec. In consideration, the Company has received a cash payment of \$85,000 and 65,000 Resolve Ventures shares.

Acrex will also retain a 3% Net Smelter Return ("NSR"). Resolve has the option to purchase up to a 2.5% royalty for a price of \$500,000 for each 0.5% royalty purchased.

MANAGEMENT AND DIRECTORS

Malcolm Powell, President and CEO since mid 2000, brings significant entrepreneurial experience to the Company. Malcolm previously was in charge of corporate communications for the renowned Lang Mining Group. He has assembled a solid exploration and project development team, represented by some of the most renowned engineers and geologists in the business.

Frank Lang, Chairman, has been associated with the mining business since 1966, when he formed Cream Silver Mines Ltd. He is the founder of Belmoral Mines Ltd. D'Orval Mines Ltd. (now Aurizon Mines Ltd., symbol ARZ.T / AKV Amex) and many others. He is also a co-founder of golden Sceptre Mines Ltd. and Goliath Gold Mines Ltd. two Vancouver companies who joined with Noranda Mines Ltd. to become Hemlo Gold Mine, one of Canada's largest gold mines. Mr. Lang is also the Chairman and Director of the Lang Mining Group of companies, which include: Cream Minerals Ltd., Acrex Ventures Ltd., Emgold Mining Corporation, Sultan Minerals Inc., ValGold Resources Ltd.

Gregory Crowe, Director, brings to the Company over 25 years of exploration, business and entrepreneurial experience throughout North America, Latin America, Africa, Mongolia and Southeast Asia. He has worked for both major and junior exploration and mining groups. After leaving Anaconda Canada in 1984, he co-founded and became President of Azimuth Geological Inc. This private company provided exploration and management services to the mining sector. Mr. Crowe is currently President and CEO of Entrée Gold Inc.

Arthur Troup, Director, is a mining industry veteran who has worked with Inco, Placer Dome, Teck Corp. and Rio Algom Mines. He has served as Vice President, Exploration of Cream Minerals since 1987. He also serves as Vice President Exploration of Emgold Mining Corp., and is currently President and director of Sultan Minerals.

Carl Jonsson, Director, Secretary, and Chief Financial Officer – and lawyer for Acrex – is a senior Canadian securities and corporate lawyer. He is a principal in the Vancouver, Canada, law firm of Tupper Jonsson & Yeadon. He has over 30 years experience, acting for public company clients – with a focus on mineral and oil and gas exploration companies. Incidental to his acting as their lawyer, he has held – and holds – Board positions with a number of publicly traded companies, and sits on the Audit Committee of some of them. Mr. Jonsson brings to Acrex expertise with respect to the laws and securities regulations applicable – as well as to corporate and fiscal management and operations.

Robin Merrifield, Director, is a chartered accountant with substantial international experience. He obtained his professional designation while working for Deloitte in Cape Town, South Africa. Subsequent to Deloitte, he served as the South African group financial manager for the diversified interests of a large UK shipping and hotel group, where he was involved in substantial manufacturing, property development and hotel activities.

His first foreign assignment took him to the Kalahari Desert in Botswana for ten years, as Financial Controller for a large nickel/copper mining complex, controlled by Anglo-American Corporation.

In Canada, he first served as Assistant Vice-President Finance for a Vancouver company with gold mining operations in the United States, before moving to Saskatoon, on the Canadian prairies, to become Controller for the world's largest producer of uranium, Cameco Corporation. Cameco's entry into gold mining saw him relocating to live in Kyrgyzstan for four years and act a Vice-President,

Finance of Kumtor Operating Company, the operations of the large Kumtor gold project.

Having return to his home in Vancouver, Canada, he now provides financial and general management consulting services internationally and locally. Clients have included: a copper/gold mine in the Republic of Georgia, and mineral exploration companies operating in Canada, South America and Central Asia.

FINANCIAL HIGHLIGHTS (\$Cdn.)

Acrex Ventures Ltd. (“Acrex”) has closed a private placement of 3,000,000 Units at \$0.235 per Unit for proceeds of \$705,000. Each Unit consists of 1 share of the Company and one 1-year warrant entitling the purchase of another share for \$0.30.

Placées included Sprott Asset Management Inc., the buyer of 2,000,000 Units on behalf of various clients, and four Directors of Acrex who each purchased 50,000 Units.

The shares - and any shares issued pursuant to the exercise of the warrants - are subject to a 4-month hold period expiring September 1, 2006.

Acrex is trading near its 52 week high of Cdn. \$0.46 and we continue to be excited about showing **ACREX** at this valuation.

*This report has been compiled for and on behalf of **ACREX VENTURES LTD.** in the interest of developing greater awareness and understanding of **ACREX VENTURES LTD.** among its stockholders, the financial community and the press. The information on which this report is based has been obtained from the management of **ACREX VENTURES LTD.** as well as from other sources deemed reliable and is not guaranteed as to its accuracy or completeness but is for informative purposes only.*

08/01/2006