

Addicted To PROFITS \$

By Dave Skarica

Acrex Ventures Ltd. is a junior resource company, based in Vancouver, B.C., whose principal asset is the Michaud property located along the Destor Porcupine Fault Zone (DPFZ), lying approximately 100 km east of Timmins and 40 km west of the Quebec border, Canada. The regional fault structure is one of the most prolific gold producing belts in the world, having produced over 100 million ounces of gold.

The Company is listed on the TSX Venture Exchange under the symbol AKV. The company has just over 8 million shares issued, 14 million fully diluted, just over 5.6 million warrants outstanding and just over 740,000 options outstanding.

At the moment the companies largest and most interesting project is the **Michaud Gold Property, Michaud Township, Ontario**. Acrex Ventures Ltd. acquired the right to earn an interest in the Michaud Property in September 2001, after signing an agreement with Moneta Porcupine Mines Inc. of Timmins, Ont. Under the terms of the agreement, Acrex can earn a 60% interest in the property by expending \$1.0 million in exploration over 3 years and by completing a bankable feasibility study within 5 years.

The Michaud property is host to the Southwest Zone of gold mineralization, where in 1996 Barrick Gold Corp. outlined a drill indicated inferred resource of 2.4 million tonnes averaging 6.07 gm/t gold to contain approximately 460,000 ounces of gold.

Acrex has successfully raised \$1.25 million through a Prospectus Offering and an additional \$0.19 million through a Private Placement. The company has recently completed exploration of its Michaud Property, with an estimated \$350,000 - \$400,000 program which include approximately 3000 meters of diamond drilling.

Recently Acrex announced that it would begin a survey in the Michaud property below is an excerpt from a recent press release.

"Acrex Ventures Ltd. (the "Company") is about to commence a magnetometer survey to total approximately 40 line kilometers covering a highly prospective gold target (the "Western Zone") located along strike, 2.0 kilometers west of the "55" Zone. The "55" area, in turn, is located approximately 1.8 km west of the Southwest Zone, where Barrick (1996-97) reported an inferred resource of 468,000 ounces of gold (2.4 million tonnes averaging 6.07 gm/t gold).

Diamond drilling in the "55" area (see November 25, 2002 News Release) outlined two mineralized horizons that can be traced continuously through five 1996-97 Barrick drill holes and, more recently, two 2002 Acrex drill holes, covering a strike extent in excess of 350m. The most significant drill intercepts include: Barrick's 1997 drill hole 97-195 returned 10.08 g/t gold over 4.6m (0.294 oz/t over 15.1 ft.); including a 1.1m interval averaging 24.65 g/t (3.6 ft. averaging 0.719 oz/t), a 0.6m interval averaging 9.32 g/t (2.0 ft. averaging 0.272 oz/t) and a 0.5m interval averaging 19.23 g/t (1.6 ft. averaging 0.561 oz/t) gold. An altered and mineralized interval in Acrex's hole MA-02-006 averaged 7.5 g/t gold over 6.5m (0.219 oz/t over 21.3 ft.), within a wider 12m interval averaging 4.81 g/t gold (39.4 ft. interval averaging 0.140 oz/t gold). These mineralized horizons remain open along strike in both directions and to depth. The upcoming geophysical grid is to be centered over the Western Zone anomaly, associated with the same mineralized horizon 2.0 kilometers along strike from the "55" area."

As for management Acrex has Malcolm Powell running the company. Malcolm, has been involved in the junior resource industry for over 16 years. He has been President of Acrex Ventures Ltd. since mid 2000, and has been

instrumental in successfully guiding the company back into the mining sector. Malcolm played a large role in getting the company trading on the TSX venture exchange.

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