

PRESS RELEASE

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Athabasca Work Expands Targets

HELLIX VENTURES INC. (HEL:TSX.V / HLLXF:PK) -Vancouver, BC- Frank Underhill, President, announces that the initial portion of the work contemplated on the Athabasca has been completed.

Geospatial mapping of surface has been performed to include four adits, two shafts and numerous open cuts and other workings not previously shown on historical maps. These were GPS located to further an understanding of the previous mine workings.

A ground magnetic survey was conducted over a total of 21 line-kilometers using a GEM-19 magnetometer with 50 line spacing and 12.5 metre stations. This data is used as a mapping tool distinguishing rock types, identifying faults, structures and alteration zones.

The survey results correlate well with the lithologies encountered on the Athabasca. There is a clearly demarked trend from the northwest to the southeast. The historic adit placement suggests that the geophysical low illustrated in the filtered maps generated could be our intended target for further exploration and drilling. All of the maps showed a geophysical anomaly. In order to establish the full magnitude of the anomaly, the grid would have to be expanded past the present survey lines as it is open at one end.

Our geologist has suggested there is a potential for a porphyry-type deposit on the Athabasca in addition to the known high-grade vein type deposit. A recent scientific paper by Craig Hart titled "Reduced Intrusion Related Gold Systems" uses the model of sheeted gold bearing quartz veins that preferentially form in the brittle carapace at the top of small plutons that can lead to the formation of bulk-tonnage low-grade gold deposits. This model may explain why there have been gold values reported in the Silver King Porphyry. Historically, the porphyry located at the Athabasca was not even considered. Based on current geologic theory, this area now represents a viable exploration target.

The Sultan Minerals' Kena property just to the south of the Athabasca is one such bulk-tonnage low-grade porphyry gold deposit with defined near surface reserves. Their extensive drilling to date confirms widespread porphyry style gold mineralization with some higher-grade gold veining. One of the strongest and most laterally persistent of their gold zones tracks the eastern contact between the Silver King Porphyry and the Elise Volcanics which crosses our Athabasca Property.

The results to date are encouraging and have further increased our project options. We now have two separate and distinct targets for exploration:

- 1) The high-grade vein deposit involving expansion of the historic mine workings which was the focus of mining companies in the past.
- 2) The bulk-tonnage low-grade near surface porphyry recently defined in the area.

Hellix plans to meet with technical personnel from advanced stage companies surrounding the Athabasca to benefit from their local area expertise and to establish the most viable, cost-effective strategy to further this project.

Hellix has an option to purchase 100% of the Athabasca Mine, one of the highest grade gold producers in the Nelson Gold Camp of British Columbia. It has not had the benefit of modern mining methods nor has it ever been drilled.

The technical portion of this release has been reviewed by Qualified Person Laurence Sookochoff, P. Eng.

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ON BEHALF OF THE BOARD OF DIRECTORS

HELLIX VENTURES INC.

Frank Underhill
President

Website: www.hellixventures.com **Email:** info@hellixventures.com
Toll Free: 1-877-430-3113 **Phone:** (604) 683-6657 **Fax:** (604) 684-4407

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