



INTERNATIONAL MINERALS



Ventura Gold Corp.

**NEWS RELEASE**  
**Arrangement Agreement Signed for**  
**International Minerals to Acquire Ventura Gold**

**Scottsdale, Arizona, November 18, 2009** – International Minerals Corporation (TSX and SIX:IMZ; “International Minerals”) and Ventura Gold Corporation (TSX-V:VGO; “Ventura”) have entered into a definitive arrangement agreement (the “Arrangement Agreement”) to complete a transaction pursuant to which International Minerals will acquire all of the outstanding common shares of Ventura under a statutory plan of arrangement (the “Transaction”), as previously announced in a joint news release dated September 24, 2009.

Pursuant to the terms of the Transaction, all of the outstanding common shares of Ventura shall be exchanged for common shares of International Minerals on the basis of 0.1 of an International Minerals common share for each common share of Ventura held (or one International Minerals share for every 10 Ventura shares held).

Completion of the Transaction is expected by January 12, 2010, subject to a number of conditions including: (i) the Ventura shareholders having approved the transaction by a 66<sup>2</sup>/<sub>3</sub>% majority of the shares voted at a shareholder meeting to be held on December 17, 2009; (ii) receipt of all necessary regulatory approvals; and (iii) certain other customary conditions.

Upon completion of the Transaction, International Minerals will have approximately 106.7 million common shares outstanding, of which current International Minerals shareholders will own approximately 87.1% and former Ventura shareholders will own approximately 12.9%.

In connection with the Transaction, International Minerals agreed to loan Ventura up to US\$2,000,000 (to date US\$500,000 has been advanced to Ventura). With access to the loan, Ventura has increased and accelerated the ongoing drilling program at its Inmaculada gold-silver project from 5,000m to 9,000m. An updated mineral resource estimate for the Inmaculada Project is expected in early 2010.

This week, Ventura will mail the Notice of Meeting and Management Information Circular for the Special Meeting of its shareholders on December 17, 2009. The Board of Directors of Ventura have recommended that Ventura shareholders vote to approve the Plan of Arrangement with International Minerals as it is in the best interests of Ventura and is fair, from a financial point of view to its shareholders, based in part on a written opinion by National Bank Financial, the independent financial advisor to Ventura’s independent committee.

The Transaction, which was approved by the independent directors of both companies, constitutes a “related party transaction” under Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions) (the “Instrument”) by virtue of International Minerals historically providing certain administrative and exploration management services to Ventura pursuant to service agreements with Ventura. However, as the fair market value of the consideration issued under the Transaction does not exceed 25% of International Minerals’ market capitalization and as Ventura is listed solely on the TSX Venture Exchange, the Transaction is exempt from the valuation requirements of the Instrument.

International Minerals’ legal counsel is Axiom Law Corporation. Gowling Lafleur Henderson LLP is legal counsel to Ventura. National Bank Financial, Canada acted as the independent financial advisor to Ventura.

Additional terms of the Transaction are described in the joint press release dated September 24, 2009 as well as in the Arrangement Agreement filed with the regulatory authorities on November 17, 2009 and the Ventura Management Information Circular, which will be mailed to Ventura shareholders in connection with the Meeting.

### **About International Minerals**

International Minerals has been listed on the Toronto Stock Exchange since 1994 and the Swiss Stock Exchange since 2002. The company is a silver-gold producer (since 2007), explorer and developer with growing low-cost silver production from its 40%-owned Pallancata silver mine, currently one of the top-10 primary silver mines in the world. International Minerals estimates Pallancata's production (100% project basis) at 8.0 million ounces of silver and 30,000 ounces of gold at total cash costs of US\$6.50 per ounce of silver, net of gold by-product credit, in 2009, rising to approximately 10.0 million ounces of silver and 35,000 ounces of gold in 2010.

International Minerals has other interests in projects in Peru and Ecuador, including the Rio Blanco gold-silver project and the Gaby gold project, both in Ecuador. The Company has a solid balance sheet with approximately \$43 million in cash.

International Minerals currently holds 504,923 common shares of Ventura, representing 0.37% of the issued and outstanding share capital of Ventura.

On November 2, 2009, International Minerals and Metallic Ventures Gold Inc. (TSX:MVG; "Metallic") jointly announced in a news release that they have entered into an arrangement agreement whereby International Minerals will acquire, in a cash and share transaction, all of the issued and outstanding shares of Metallic by way of a plan of arrangement. The Metallic transaction is expected to close by February 28, 2010, subject to, among other things, receipt of regulatory, court and Metallic shareholder approvals.

### **About Ventura**

Ventura is an exploration and development company focused on expanding the NI 43-101 compliant initial resource estimate at its 51%-owned Inmaculada gold-silver project in Peru and advancing it towards a feasibility study in order to earn a 70% interest. Ventura also holds strategic investments with pre-IPO exploration companies and listed junior companies with exploration properties in some of the major gold belts around the world and currently has a total of nine equity investments.

Ventura has three directors on its five-member board of Directors who are directors and/or senior officers of International Minerals and, accordingly, the board of directors of Ventura created an independent committee of the two independent directors to review this transaction and conduct discussions with International Minerals.

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

**Cautionary Statement:**

*The Gold Institute calculation of total cash costs are non-Canadian GAAP financial measures, which International Minerals management believes are useful in measuring operational performance, and also any forward-oriented financial information provided may not be appropriate in relation to Canadian GAAP reporting. Please refer to International Minerals' financial statements and notes.*

*Some of the statements contained in this release are "forward-looking statements" within the meaning of Canadian securities law requirements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this release include statements regarding estimates of production, total cash costs, mine life, resources, and dates related to the transaction, the Agreement and the transaction closing. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: risks in attaining ramped-up production and processing rates, risks of cost escalation, risks of estimating mineral resources and reserves, variances between mineral reserves and actual mineral production and other risks and uncertainties detailed in International Minerals' Amended and Restated Annual Information Form dated November 9, 2009 for the year ended June 30, 2009 and in Ventura's Management Discussion and Analysis for the year ended March 31, 2009, which are available at [www.sedar.com](http://www.sedar.com) under the respective company name. International Minerals and Ventura disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*