



NEWS RELEASE - OPTIONS TO BE RE-PRICED

April 20, 2007

TRADING SYMBOL - TSX.V: ANA

Ivana Ventures Inc. (the “Company”) has determined to amend the terms of previously granted incentive stock options. One director currently holds options to purchase up to 200,000 shares for \$1.30 each, expiring November 14, 2010 and a second director currently holds options to purchase up to 80,000 shares for \$1.10 each, expiring June 13, 2011. Two consultants currently hold options to purchase up to an aggregate of 300,000 shares for \$1.45 each, expiring May 3, 2011. The Company proposes to reduce the exercise price of all 580,000 options to \$0.80. The expiry dates of the options will remain unchanged.

The proposed amendments are subject to acceptance by the TSX Venture Exchange. In addition, the proposed amendment to the exercise price of the options held by the director will be subject to approval by the “disinterested” shareholders of the Company at the Company’s next annual general meeting, and will not be effective until and unless such approval is obtained.

On Behalf of the Board of Directors

Signed “J. Lal Gondi”

J. Lal Gondi, Chairman and CEO

For further information, please contact Ivana Ventures Inc. at 604-488-1104.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.