



Ivana Ventures to raise up to \$12-million privately

October 18, 2005

TRADING SYMBOL - TSX.V : ANA

Mr. J.L. Gondi reports

PRIVATE PLACEMENT

Ivana Ventures Inc. has arranged for a non-brokered private placement of up to 15 million units at 80 cents per unit, for a total issue price of up to \$12-million. Each unit will comprise one common share of the company and one-half of a warrant. One full warrant will be exercisable to purchase one additional common share in the capital of the company for two years after closing, at the price of \$1 during the first year and \$1.20 during the second year. In the event that the closing price of the company's shares exceeds \$2 for a period of 20 consecutive trading days, at the company's election, the exercise period will be reduced to 30 days commencing on the date following the date the company mails to the holder notice of the commencement of the exercise period, in which case the warrants will thereafter expire at 4:30 p.m. (Vancouver time) on the last day of the 30-day exercise period referenced above. Finders' fees will be payable in connection with the private placement in accordance with the policies of the TSX Venture Exchange.

The proceeds from this financing will be used for property expenditures, property investigation and acquisition, and for the company's general working capital.

The proposed private placement is subject to acceptance by the TSX-V.

On behalf of:
Ivana Ventures Inc.

J. Lal Gondi, Chairman and CEO

For further information, please contact Ivana Ventures Inc. at 604-681-4653.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.