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CASSIUS VENTURES PROVIDES EXPLORATION UPDATE

Vancouver, BC, May 10, 2012 – Cassius Ventures Ltd. (TSX-V: CZ) (the “Company”) is pleased to provide a progress update in regards to the Company’s 2012 exploration program on its Nicaraguan gold properties. Management expects to provide such updates on a periodic basis over the coming months.

Highlights include:

- ***Nueva Segovia project area*** – work continues on the Nueva Segovia project area, including the completion of three drill holes at Manto de La Corona and underground tunnel sampling at La Lampara.
- ***La Lampara*** – 58 channel samples collected at La Lampara from two old tunnels returned assay values grading up to 11.05 g/t, with nine samples grading greater than 1 g/t. The Company is in the process of completing a program of three drill holes over the first two tunnels at La Lampara testing the upper vein system observed in the old workings and tunnels. Results from LD-01 have been received with an intersection of 0.70 g/t Au over 1.04 m.
- ***Manto de La Corona*** – three drill holes have now been completed. Initial drill results from the first two holes at Manto de la Corona include anomalous Au values in drill hole JD-01 at 38.0 m grading 0.12 g/t Au over 1.52 m, as well as nine Au values in drill hole JD-02 assaying greater than 0.20 g/t Au with a maximum at 44.08 m assaying 0.81 g/t Au over 0.92 m. Partial results from the third drill hole are available including 0.91 g/t over 9.92 m, but full assay results from the third hole (JD-03) are still pending.
- ***León project area*** – as announced on April 30, 2012, the Company is continuing to undertake extensive soil, rock sampling, prospecting and mapping in respect of the León project area and in particular the porphyry identified on the western side of La Leonesa, the largest concession in the León project area. Gold, copper and molybdenum anomalous values occur in soils overlying the porphyry.
- ***Chontales project area*** – there will be reconnaissance field work after the second quarter to verify the potential of the property and if any historical mining has been done on the property.

John Thomas, President and CEO added: *“Our work on the Nueva Segovia area is helping us to further understand the geology and potential in the area. Results from channel sampling at La*

Lampara have helped us identify three drill targets, while the results at Manto de la Corona will help us channel our efforts going forward.”

La Lampara

At La Lampara, located within the Los Angeles concession in the Nueva Segovia project area, thirteen old workings and tunnels have been discovered. The Company has initially focused its efforts in the area of two tunnels where 1 m to 2 m thick oxidized veins have been identified.

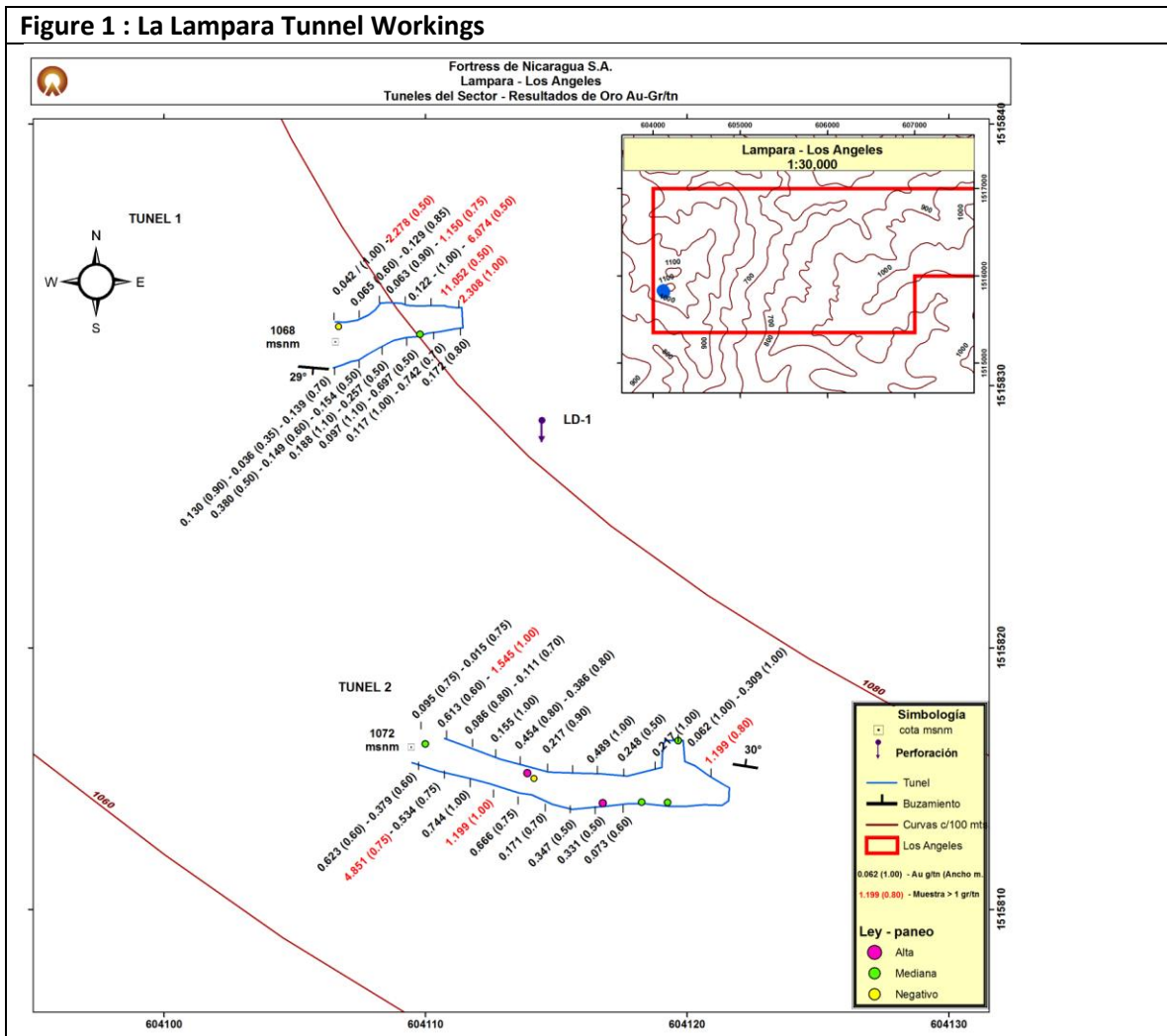
A total of 58 channel samples have been collected from two tunnels. Tunnels 1 and 2 (see figure 1 below) had assay values grading up to 11.05 g/t Au with nine channel samples grading greater than 1 g/t Au.

In Tunnel 1, five channel samples assayed between 1.15 g/t Au and 11.05 g/t Au. In Tunnel 2, four channel samples assayed between 1.20 g/t Au and 4.85 g/t Au. The results also indicate associated higher values in Ag, As, Cu and Pb. Channel sampling is currently underway in respect of the remaining tunnels.

In addition, three drill targets have been identified to test the veins identified at depth. Drilling is currently underway and results of the first hole are complete with an intersection at 47.6 m grading 0.70 g/t Au over 1.04 m. Drill hole LD-01 intersected a 2.35 m quartz vein at 3.85 m and a 1.60 m quartz vein at 15.5 m assaying 0.02 g/t Au similar to the veins in the Tunnels 1 and 2.

Structural work on the Lampara tunnels and information gathered in the Lampara drill holes will be used to better define the trend of the veins and structures.

Figure 1 : La Lampara Tunnel Workings



Manto de la Corona

Approximately 800 m of drilling has been completed across three drill holes at Manto de la Corona. Drill holes were identified to test gold anomalies associated with quartz veins on trenches which sampled values ranging between 87 ppb Au and 400 ppb Au.

In drill hole JD-01, grey graphitic schists were penetrated by fine quartz veins of 1 cm to 2 cm, with graphite and 1% to 2% pyrite. The hole intercepted anomalous Au values at 38.0 m grading 0.12 g/t Au over 1.52 m.

Drill hole JD-02 also intercepted grey graphitic schists with quartz veins cutting through the schists. Quartz veins of 10 cm to 1.2 m occur at five intervals between the depths of 139.5 m to 202.0 m. The hole intercepted nine Au values greater than 0.20 g/t Au with a maximum at 44.08 m grading 0.81 g/t Au over 0.92 m. At 25.84 m, the assay grades 0.34 g/t Au over 1.52 m and at 59.86 m grades 0.33 g/t Au over 1.31 m.

To date only partial assays are available on the third hole, JD-03. The total depth of the hole is 250.8 m and results are available for the first 156.9 m of total depth. Three mineralized

intervals were encountered. In the surface saprolite, results grading 1.08 g/t Au over 12.16 m were obtained including a grade of 8.29 g/t Au over 1.0 m, albeit with poor core recovery of 56%. In the quartz vein penetrated graphitic schist, results included 0.30 g/t Au over 2.28 m (at 17.8 m depth), with a core recovery of 87%, and 0.91 g/t Au over 9.92 m (at 33.5 m depth) with a core recovery of 80%. Full results from this hole will be released in due course.

The drilling is of HQ caliber with sample lengths being collected up to a maximum length of 1.5 meters. Core is split on site and half core is sent to the Inspectorate sample preparation lab in Managua, Nicaragua. Sample pulps are sent by Inspectorate to the Inspectorate Reno facility for ICP analysis of 30 elements plus fire assay for gold using an atomic adsorption finish. Samples above 10 g/t are re-assayed with a gravimetric finish. Every 20 samples have a duplicate, a blank or one of three reference samples added for quality control purposes.

CASSIUS VENTURES LTD. (www.cassiusventures.com)

On behalf of the Board of Directors

John A. Thomas P.Eng
CEO and President

Eddy Canova, P.Geo.(OGQ), consultant to the Company and a Qualified Person as defined by NI 43-101, has reviewed and is responsible for the technical information contained in this news release.

This news release contains forward-looking information (within the meaning of Canadian securities laws) about the Company and its future plans. Forward-looking information reflects management's expectations or beliefs regarding future events rather than historical facts, and in this news release includes, without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "scheduled", "believes", or variations of such words and phrases or statements that certain actions, events or results "potentially", "may", "could", "would", "might" or "will" be taken, occur or be achieved. There can be no assurance that forward-looking statements will prove to be accurate, and actual results could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements are based on certain assumptions that management believes are reasonable at the time they are made. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that: (1) the Company's ability to discover minerals in commercially feasible quantities in Nicaragua, (2) the Company's ability to raise the necessary financing for ongoing operations and to complete any acquisitions or pursue any planned exploration programs, (3) there being no significant disruptions affecting operations, whether due to labour/supply disruptions, damage to equipment or otherwise; (4) permitting, development, expansion and power supply proceeding on a basis consistent with the Company's current expectations; (5) certain price assumptions for gold; (6) prices for availability of natural gas, fuel oil, electricity, parts and equipment and other key supplies remaining consistent with current levels; (7) the accuracy of current mineral resource work and studies on the Company's property; and (8) labour and material costs increasing on a basis consistent with the Company's current expectations. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, risks related to the ability of the Company to obtain necessary financing and adequate insurance; the economy generally;

fluctuations in the currency markets; fluctuations in the spot and forward price of gold or certain other commodities (e.g., diesel fuel and electricity); changes in interest rates; disruption to the credit markets and delays in obtaining financing; the possibility of cost overruns or unanticipated expenses; employee relations. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Reference to the section entitled "Risks and Uncertainties" immediately preceding this section.

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