

CONSOLIDATED VENTUREX HOLDINGS LTD.

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Denison Project – Sudbury

TSX Trading Symbol: CVA.TSXV

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VANCOUVER, BRITISH COLUMBIA – August 20, 2002 -- Consolidated Venturex Holdings Ltd. (the "Company") reports that exploration is to resume on its Denison Property located in Sudbury Mining District, Ontario.

The Denison claims lie just east of the Worthington Offset Dyke and approximately 4km south of the Victoria Mine currently under exploration by FNX Mining Co. (FNX-T).

Previous exploration by the Company on the Denison project resulted in the discovery of a new Cu-Ni-PGE mineral occurrence within and near the base of a steeply south dipping Nipissing gabbro sill. The sill extends across the 800 meter width of the claims.

Assay results for grab samples from the showing returned up to 4.65% Cu, 0.53% Ni, .044% Co & 5.3 g/t Pd. The occurrence lies close to a strong IP anomaly along the gabbro contact. Two other IP anomalies to the north of the showing were also identified in association with disseminated copper and iron sulphides.

The Company plans to drill test the new showing and its associated IP anomaly together with the other two IP targets. The Company plans to carry out down-hole pulse EM tests in the deeper drill holes in order to extend the effective search area for sulphide mineralization. A diamond drill is being mobilized to the property immediately.

On Behalf of the Board of Directors

Signed: *"Douglas L. Mason"*

Douglas L. Mason, Director