

Ivany Mining Inc. Closes \$1.2-million USD Private Placement

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Ivany Mining Inc. (OTCBB: IVNM) has arranged a \$1.2 -million USD financing by way of a non-brokered private placement. This financing has been arranged primarily with institutional investors, and will be used to intensify and expand the company's exploration programs in Alberta, Canada and for general working capital.

The financing will consist of the issuance of 4,912,988 common shares of the company at \$0.25 per share and a share purchase warrant at 0.30.

Derek Ivany, chief executive officer of Ivany Mining, states: "We are pleased that our Zama Lake project has attracted a high-quality group of institutional investors by way of this private placement. We have an excellent technical team in Alberta managed by an experienced Canadian geologist. This financing will enhance our exploration activities and move the company forward towards meeting our property option agreement requirement with Star Uranium Corp. which requires exploration expenditure of \$460,000 dollars by May 16th 2008. So far the company has spent approximately \$200,000 on the property including the cash payment to Star Uranium Corp. for \$100,000 and the issuance of 150,000 common shares of stock at a deemed price of \$0.50 per share.

Ivany's focus is the exploration and development of the large 1145 square-kilometre Zama Lake property in Northern Alberta. The property is readily accessible by paved and gravel roads, and is located 20 kilometres north of Zama City. The property covers the core of the GSC Open File 5121(Plouffe et al., 2006) where it was announced that the discovery of anomalous concentrations of sphalerite and galena grains within the coarse sand fraction of bulk till samples in a regional program originally designed to assess the occurrence of kimberlite indicator minerals. The number of grains recovered was the highest ever reported in a till sample in Canada (Plouffe et al., 2006).

Paul Hawkins, PEng, of Calgary, Alberta., is the qualified person for this project, and a National Instrument 43-101 report has been prepared

No Finders' fees have been paid in conjunction with this financing.

Certain statements in this news release may constitute "forward-looking" statements within the meaning of section 21E of the Securities and Exchange Act of 1934. The Company believes that its expectations, as expressed in these statements, are based on reasonable assumptions regarding the risks and uncertainties inherent in achieving those expectations. These statements are not, however, guarantees of future performance and actual results may differ materially. Such forward-looking statements involve risks and uncertainties, which may cause the actual results,

performance, or achievement expressed or implied to differ. Some of the factors that may affect the forward looking statements in this news release are the risk that commercially exploitable reserves of minerals may not exist on some of our properties, the risk that we may not be able to profitably recover any reserves which do exist, other unique difficulties and uncertainties inherent in mineral exploration business, and the speculative overall nature of commercial exploration for minerals.

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