

NEWS RELEASE

MADALENA VENTURES INC.
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Mike Lock Joins Board

December 29, 2005

Madalena Ventures Inc. ("Madalena or the "Company") is pleased to announce that Mr. Mike Lock has been appointed to the Company's Board of Directors.

Mr. Lock has 27 years of experience as a negotiator, manager and officer for publicly listed and private companies. Since 1978, he has worked as a landman in western Canada. During 1984 to 1992 Mr. Lock worked with Murphy Oil Company Limited involved in oil and gas land management. Mr. Lock was Vice President Land with Stampeder Exploration Ltd. and Big Bear Exploration Ltd. He was also a founder and Director of Era Oil and Gas Corp. that was successfully sold to Welton Energy.

Ms. McCandless has resigned as a Director to permit the appointment of Mr. Lock to the Board. The Company extends its gratitude to Ms. McCandless for her past contributions.

Mr. Wan Jung, CGA has been appointed to replace Anne McCandless as Chief Financial Officer of the Company.

In addition, the Company announces that it has set 1,800,000 Directors Incentive Stock Options. These stock options will be exercisable for five years at \$0.41 per share.

MADALENA VENTURES INC.

On behalf of the Board

"Donald Gee"

Donald Gee, President