

# **CAP-LINK VENTURES LTD.**

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## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**  
**November 3, 2009**  
**Vancouver, British Columbia**

**TSXV: CAV**  
**Shares Outstanding: 53,913,333**

### **CAP-LINK ENTERS INTO LETTER AGREEMENT TO ACQUIRE PETRODORADO LTD.**

Cap-Link Ventures Ltd. (the “Company”) (TSXV-CAV) is pleased to announce that it has entered into a letter agreement as amended (the “Letter Agreement”) with Petrodorado Ltd. (“Petrodorado”) under which Cap-Link will acquire all of the outstanding shares of Petrodorado (the “Acquisition”). Petrodorado has interests in certain oil and gas properties in Colombia and other South American countries.

The Acquisition will be a “Fundamental Acquisition” in accordance with the policies of the TSX Venture Exchange (the “TSXV”). The closing of the Acquisition is subject to a number of conditions, including: (a) entering into of a formal binding agreement; (b) completion of due diligence; (c) the approval of the TSXV; (d) the approval of the shareholders of Cap-Link; (e) the cancellation of certain share purchase warrants of Cap-Link; (f) completion of a financing to raise not less than \$50,000,000 by Cap-Link; and (g) closing occurring not later than December 31, 2009.

#### **Petrodorado Ltd.**

Petrodorado is a private Alberta incorporated company formed to explore and exploit oil & gas assets in South America.

Petrodorado currently owns a 20% working interest in the La Maye block located in Colombia, South America, which includes a 20% working interest in four turn key test wells. The La Maye block consists of 27,641 hectares (70,000 acres) and is located within the municipal jurisdictions of San Sebastián de Buenavista and San Zenón in the Department of Magdalena, and Mompós, San Fernando, Pinillos and Hatillo de Loba in the Department of Bolivar.

In addition, Petrodorado has entered into term sheets or letters of intent for the acquisition of seven prospective blocks in Colombia, Peru and Paraguay totaling over 3 million acres.

Petrodorado's approximate average working interest in these blocks will be 50% and it will have operatorship on three of the seven blocks.

Upon completion of the Acquisition Cap-Link will continue to hold its interest in the Cheney Ranch Project in Fresno County, California.

### **Transaction Terms**

The purchase price for the Petrodorado shares will be satisfied by the issuance of 125,000,000 common shares of Cap-Link.

Cap-Link currently has outstanding 53,913,333 common shares, share purchase warrants to acquire 44,433,333 common shares at a price of \$0.12 until March 28, 2010, and options to acquire 1,280,000 common shares at a price of \$0.10 until March 28, 2013. As a condition to the Acquisition, Cap-Link has agreed to cancel 42,783,333 of the outstanding share purchase warrants.

The Company currently has approximately \$2,200,000 of working capital. The Company has engaged Canaccord Capital Corporation as lead agent on behalf of a syndicate of agents including Genuity Capital Markets, Macquarie Capital Markets Canada Ltd. and Raymond James Ltd. to raise the Company on a private placement best efforts agency basis up to \$75,000,000 at a price to be determined in the context of the market. The financing proceeds will be used to fund exploration, development, and acquisition of oil and gas properties by Petrodorado and for general corporate purposes.

Upon the closing of the Acquisition and the financing the Company expects that the number of common shares issued in connection with the financing will result in the shareholders of Petrodorado holding in aggregate less than 50% of the then outstanding common shares of the Company and no shareholder of Petrodorado owning more than 20% of the outstanding common shares of the Company.

### **Board Changes**

Upon completion of the Acquisition the board of directors of the Company will consist of six directors, three of whom will be nominees of Petrodorado.

### **CAP-LINK VENTURES LTD.**

*Per: "J. Stephen Barley"*  
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President & CEO

For further information please contact:  
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**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release**

This press release does not constitute an offer to purchase securities. The securities to be offered in the offering have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. person, except pursuant to an available exemption from such registration requirements.

**Cautionary Note Regarding Forward-Looking Statements**

Except for the statements of historical fact contained herein, the information presented constitutes “forward looking statements”. Such forward-looking statements, including but not limited to those with respect to the closing of the Acquisition and the financing, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or Petrodorado to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.