

# **CAP-LINK VENTURES LTD.**

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## **PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**November 20, 2009**

**Vancouver, British Columbia**

**TSXV: CAV**

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

## **CAP-LINK ANNOUNCES \$75 MILLION FINANCING**

Cap-Link Ventures Ltd. (the “Company”) (TSXV-CAV) announces that, further to its press release of November 3, 2009, it proposes to raise up to CDN\$75 million by way of a private placement of subscription receipts. The issue price for each subscription receipt will be CDN\$0.35. Each subscription receipt will entitle the holder to receive one unit of the Company without payment of any additional consideration, on satisfaction of certain conditions. Each unit will be comprised of one common share of the Company and one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share of the Company at a price equal to CDN\$0.35 per share for the period expiring 36 months following the closing date of the private placement offering. The Company will have the right to accelerate the expiry date of the warrants to 30 days from the date of notice once the 20 day volume weighted average price of the Company's common shares has become equal to, or greater than, CDN\$0.90. The securities will be subject to a four-month hold period under applicable securities laws, commencing on the closing of the offering.

The Company has appointed Canaccord Capital Corporation as lead agent and book runner of a syndicate that includes Genuity Capital Markets, Macquarie Capital Markets Canada Inc. and Raymond James Inc. (collectively, the “Agents”) to act as the Company's agents in connection with the private placement on a reasonable best efforts basis. The Company will pay the Agents a commission of 6.0% on the gross proceeds raised from the private placement.

The closing of the private placement is expected to occur on or about December 3, 2009 and is subject to the receipt of all necessary regulatory and stock exchange approvals. Upon closing of the offering, the proceeds from the sale of the subscription receipts will be deposited in escrow and will be released to the Company upon the satisfaction by the Company of certain conditions, including the closing by the Company of the previously announced acquisition of Petrodorado Ltd. (“Petrodorado”). The proceeds from the offering will be used to fund exploration and development activities on Petrodorado's South American oil and gas properties and for general corporate purposes.

**CAP-LINK VENTURES LTD.**

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

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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 financing and the acquisition of Petrodorado Ltd. 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.