

# **CAP-LINK VENTURES LTD.**

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## **PRESS RELEASE**

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### **CAP-LINK VENTURES LTD. ANNOUNCES THAT PETRODORADO LTD. IS SUCCESSFUL BIDDER TO FARM-IN ON PACIFIC RUBIALES ENERGY CORP. EXPLORATION BLOCKS IN COLOMBIA AND PERU**

Vancouver, Nov. 26, 2009 - Cap-Link Ventures Ltd. (the “Company” or “Cap-Link”) (TSXV-CAV) announces that, Petrodorado Ltd. (“Petrodorado”) has been advised by Pacific Rubiales Energy Corp. (“PRE”) that Petrodorado is the successful bidder to farm-in to five exploration blocks in Colombia and Peru held by PRE. PRE reported by press release dated November 25, 2009 that Petrodorado will acquire the interests described below and that the process to complete the assignments of the interests will proceed as soon as possible.

As previously announced by the Company on November 3, 2009, the Company has entered into a letter agreement (the “Letter Agreement”) with Petrodorado under which Cap-Link proposes to acquire all of the outstanding shares of Petrodorado (the “Acquisition”).

#### **Colombian Blocks:**

##### **Tacacho Block:**

PRE has advised Petrodorado that it has been awarded a 49.5% working interest in the Tacacho block located in the Putumayo Basin of Colombia. In exchange, Petrodorado will provide 100% of the total investment required to complete the first phase of the minimum exploration program (“MEP”) for the block, equal to US\$8.0 million.

The 24 month-long first exploration phase of the MEP requires a minimum investment of US\$8.0 million, which will be spent on the acquisition, processing and interpretation of 480 kilometers of 2D seismic. PRE will retain a 50.5% working interest in the block.

### **Moriche Block (Mauritia East Prospect):**

PRE has advised Petrodorado that it has been awarded a 49.5% working interest in the Mauritia East Prospect, located in the Llanos Basin of Colombia. In exchange for this working interest, Petrodorado will fund 100% of the total investment for the current exploratory phase for the block, equal to US\$5.53 million.

This exploration phase requires a minimum investment of US\$6.5 million, which will be spent on the drilling of one exploratory well. PRE will retain a 35.5% working interest in the Mauritia East Prospect.

### **Buganviles Block:**

PRE has advised Petrodorado that it has been awarded a 29.5% working interest in the Buganviles Block located in the upper Magdalena basin of Colombia. In exchange for this working interest Petrodorado will fund 100% of total investment for future exploratory work in the block, equal to US\$2.27 million.

This exploration phase involves a minimum investment of US\$4.6 million, which will be spent on the drilling of one new exploratory well. PRE will retain a 19.875% working interest in future exploratory activities.

### **Peruvian Blocks:**

#### **Block 135:**

PRE has advised Petrodorado that it has been awarded a 45% working interest in Block 135 located in the Marañon Basin of Peru. In exchange for this working interest, Petrodorado will fund 45% of the total investment for the second exploratory phase for the block, equal to US\$16.2 million.

This exploration phase requires a minimum investment of US\$36 million, which will be spent on the acquisition of 704km of 2D seismic and the drilling of one exploratory well. PRE will retain a 55% working interest in the block.

#### **Block 138:**

PRE has advised Petrodorado that it has been awarded a 45% working interest in Block 138 located in the Ucayali Basin of Peru. In exchange for this working interest, Petrodorado will fund 45% of the total investment for the second exploratory phase for the block, equal to US\$15.3 million.

This exploration phase requires a minimum investment of US\$34 million, which will be spent on the acquisition of 525km of 2D seismic and the drilling of one exploratory well. PRE will retain a 55% working interest in the block.

All of the working interests are subject to the execution of closing documents relating to each farm-in transaction and, where applicable, Colombian or Peruvian governmental and/or regulatory approvals.

### **Acquisition and Financing**

Cap-Link understands the completion of the assignments is subject to concluding formal agreements and applicable Colombian and Peruvian governmental and regulatory approvals, and therefore Cap-Link cannot provide assurance that the assignments will be completed. Cap-Link has not yet completed its due diligence in regard to the exploration blocks or the terms of the assignments in question.

The closing of the Acquisition between Cap-Link and Petrodorado continues to be 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.

As previously announced on November 20, 2009, the Company proposes to raise up to CDN\$75 million by way of a private placement of subscription receipts. 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 Acquisition. 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.**

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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 assignment of interests from PRE to Petrodorado, the closing of the Acquisition and the closing of 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.