

NEWS RELEASE

JULY 21, 2010

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MADALENA VENTURES INC.

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Calgary, Alberta T2P 2V1**

Telephone: (403) 233-8010 Facsimile (403) 233-8013

TSXV Trading Symbol: MVN

MADALENA APPOINTMENT OF DIRECTOR

Madalena Ventures Inc. ("Madalena" or the "Corporation") is pleased to announce that Mr. Barry B. Larson has joined the Board of Directors of Madalena Ventures Inc. effective July 21, 2010.

Mr. Larson has over 30 years of oil and gas industry experience, 15 of which have been in foreign operations. Mr. Larson is the Vice President Operations and Chief Operating Officer of Parex Resources Inc. He held the same position with Petro Andina Resources Inc. from 2005 - 2009. Mr. Larson was a resident of Argentina from 1994 – 1997 where he received extensive operating experience as Manager Drilling then Manager of Operations with Chauvco Resources and Chauvco Argentina and later as Vice President of Operations for Chauvco Resources International. Mr. Larson was a co-founder and Vice President of Aventura Energy Inc. from August 1999 to May 2004, a company that operated in Argentina as well as Trinidad & Tobago. In January 2003, Mr. Larson was named Vice President Operations and Country Manager of Vermilion Oil and Gas (Trinidad) Ltd., a position he held until May 2004. During this time Mr. Larson was resident in Trinidad and Tobago, where Vermilion Oil and Gas (Trinidad), the local operating subsidiary of Aventura Energy Inc. developed the Carapal Ridge gas discovery (approx. 1.0 TCF).

The Corporation has granted options ("Options") to Mr. Larson to purchase an aggregate of 300,000 common shares ("Common Shares"). Each Option has an exercise price of \$0.32 per share and is exercisable for a period of five years from the date of grant. Options granted vest as to one-third on each anniversary of the date of grant over a three year period.

The Corporation's rolling stock option plan was approved by the shareholders at the Annual and Special Meeting of shareholders held on June 22, 2010. The Corporation's stock option plan currently reserves 17,970,311 Common Shares for issuance pursuant to Options, which is equal to 10% of the number of issued and outstanding Common Shares.

Madalena is a publicly traded international junior Canadian oil and gas exploration company trading on the TSXV under the symbol "MVN". The Corporation is actively evaluating international oil and gas opportunities with a primary focus on South America.

MADALENA VENTURES INC.

On behalf of the Board

"Dwayne Warkentin"

Dwayne Warkentin

President and Chief Executive Officer

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