



NEWS RELEASE

**VENTANA GOLD COMMENCES TRADING ON TSX - INTRODUCING
NEW GOLD DISCOVERY IN COLOMBIA - 106.5 METERS OF 7.81 g/t Au**

Vancouver, B.C., November 7, 2008 – Ventana Gold Corp. (TSX: VEN) (“Ventana” or the “Company”) is pleased to commence trading on the Toronto Stock Exchange (“TSX”) this morning, introducing investors to a new gold discovery in Colombia with high-grade initial drill results. Ventana controls a 3,895 hectare land position in the district, with ongoing drilling concentrated on its La Bodega property situated immediately adjacent and along strike to Greystar Resources’ Angostura gold deposit.

Highlighted Drill Results To Date

La Bodega Zone: Select Individual Drill Hole Intercepts – listed from NE to SW

DRILL HOLE NO.	FROM	TO	INTERVAL (meters)	Au (grams/tonne)
DDH-06-LB-014	35.00	115.90	80.90	8.62
DDH-07-LB-023	41.00	153.00	112.00	3.14
DDH-06-LB-001	29.00	135.45	106.45	7.81
DDH-07-LB-019	101.85	177.80	75.95	2.58
DDH-07-LB-041	187.00	237.00	50.00	3.04
DDH-07-LB-028	101.00	134.00	33.00	4.96
DDH-07-LB-030	116.00	145.00	29.00	5.80

La Mascota Zone: Select Individual Drill Hole Intercepts – listed from NE to SW

DRILL HOLE NO.	FROM	TO	INTERVAL (meters)	Au (grams/tonne)
DDH-07-LB-042	121.40	183.00	61.60	2.15
DDH-06-LB-006	45.77	73.29	27.52	8.26
DDH-07-LB-017	21.00	48.00	27.00	12.83
DDH-06-LB-004	52.00	99.00	47.00	7.04
DDH-07-LB-036	141.00	168.40	27.40	17.44

Drill intercepts are based on a 0.5 gram/tonne Au cut-off with no upper cut. Please note that drill intercept lengths are down-hole lengths reflecting apparent widths of mineralization (True widths generally range 60% -100% of the reported down-hole lengths.

The La Bodega property had never been drilled prior to Ventana’s acquisition. Ventana initiated diamond core drilling at La Bodega in August 2006 and to date has drilled 98 drill holes totalling 24,950 meters. Assay results with completed QA/QC verification have been compiled for the first 42 drill holes, highlights of which are summarized above. Assay results of subsequent drill holes will be reported as QA/QC protocols are completed and verified. A drill hole location map and a complete listing of drill intercepts from the first 42 holes are available at www.ventanagold.com.

Core drilling by Ventana tested two areas within an 850-meter strike length extending south-westerly from the property line shared with Greystar. The first 300 meters comprises the La Bodega zone, hosting the namesake La Bodega mine (26 drill holes). The second area is the La Mascota zone where 300 meters of strike length was tested with 16 drill holes. A 250-meter gap is present between these two areas, where due to difficult drill access only a few initial drill holes were completed, results of which are pending. Drill pad spacing ranges from 25 to 100 meters and averages 50 meters with several holes drilled at different inclinations from each pad.

The La Bodega zone has been shown to contain appreciable intersections of potentially ore grade material over composite true widths of 60 to 150 meters. The mineralization in the La Bodega zone is essentially closed off to the northeast by the property line but remains open in all other directions. It has thus far been tested over a strike length of 300 meters and to depths of up to 300 meters. A recently discovered high-grade structure located in the footwall of the main zone (Holes 28 and 30) has opened up additional expansion potential.

The La Mascota zone has been shown to contain narrower, though generally higher-grade intersections of potentially ore grade material than that observed in the La Bodega zone with estimated true composite widths ranging from 30 to 80 meters. The mineralization in the La Mascota zone has been tested over a strike length of 300 meters and to a depth of 100 meters and remains open along strike in both directions and at depth.

Review by Qualified Person, Quality Control and Reports

The results of the Company's drilling program have been reviewed, verified and compiled by Jon Lehmann, L.P.G., a qualified person for the purpose of NI 43-101. Mr. Lehmann has over 25 years of mineral exploration experience, is a Licensed Professional Geologist in the State of Washington and a member in good standing of the Canadian Institute of Mining and Metallurgy.

The company utilizes a rigorous QA/QC program with respect to sampling procedures including chain-of-custody tracking of core until shipment to the analytical laboratory. Core is sawn in half with one half shipped to an independent prep lab and samples shipped for analysis to ACME Analytical Laboratories Ltd., an ISO 9001:2000 and ISO 17025 certified laboratory in Vancouver, B.C. The remainder of the core is stored in a secured storage facility for future assay verification. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance and mineralized intervals are re-assayed at Inspectorate America Corp. analytical laboratory in Sparks, Nevada.

Independent NI 43-101 Technical Reports have recently been prepared and updated by EurGeol Miller O'Prey, PGeo, for the La Bodega project and the nearby California-Vetas project to provide a current review of the exploration activities that have occurred on the projects.

ABOUT VENTANA GOLD CORP. – Ventana currently holds 3,895 hectares of exploration property in the California-Vetas gold district in Colombia, of which 3,611 hectares are wholly-owned with the remainder under option to acquire a 100% interest. The Company is currently drilling at La Bodega, and completing phase one exploration at the Company's California-Vetas property.

For additional information please visit www.ventanagold.com or contact:
Marlo Hamer-Jackson, Investor Relations Manager
Phone: (604) 687-1717
Fax: (604) 687-1715

On behalf of the Board of Directors of Ventana,

/s/ Richard W. Warke
Richard W. Warke
Chief Executive Officer

FORWARD LOOKING STATEMENTS

The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Ventana's latest quarterly report and management discussion and analysis. Ventana assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

The TSX does not accept responsibility for the adequacy or accuracy of this release. For additional information, contact the Company.