



**CHRYSALIS CAPITAL VII CORPORATION ANNOUNCES CLOSING  
OF ALEXANDER NUBIA INC. FINANCING OF OVER \$3.3 MILLION**

**September 30, 2010** - Toronto, Ontario – Chrysalis Capital VII Corporation (the “**Corporation**”). Further to its News Releases of June 3, 2010 and August 10, 2010, announcing its proposed qualifying transaction (the “**Qualifying Transaction**”) with Alexander Nubia Inc. (“**ANI**”), the Corporation is pleased to announce that ANI has today closed its previously announced brokered private placement (the “**Private Placement**”) in escrow, subject to the completion of certain conditions.

Under the Private Placement, ANI has sold aggregate of 13,210,800 units (the “**Units**”) at a price of \$0.25 per Unit for gross proceeds of \$3,302,700. Each Unit is comprised of one common share of ANI (the “**ANI Shares**”) and one-half common share purchase warrant (“**Warrant**”). Each whole Warrant is exercisable for a period of two years and will entitle the holder to purchase one common share of ANI at a price of \$0.375 during the first year or one common share of ANI at a price of \$0.50 during the second year.

Macquarie Private Wealth Inc. (“**Macquarie**”) acted as lead agent in the Private Placement along with Industrial Alliance Securities and Secutor Capital Management as sub-agents. In consideration for Macquarie's services in connection with the Private Placement, Macquarie will receive a fee equal to 7% of the gross proceeds of the Private Placement and broker warrants (“**Broker Warrants**”) equal to 10% of the number of Units sold by under the Private Placement. Each Broker Warrant will entitle Macquarie and its sub-agents to purchase an ANI Share for twenty-four months at a price of \$0.25 per ANI Share.

Upon completion of the Qualifying Transaction the Corporation intends to use the proceeds of the private placement for an exploration program on the Abu Marawat concession, including 7,500 meters of drilling on the Abu Marawat Deposit to initially test if the mineralized zone transforms from a vein controlled structure at the surface to a wider, silica replacement zone at depth as suggested by results from previous drilling done on the property.

**About Alexander Nubia Inc.**

ANI is a private mineral exploration company whose mission is to implement the technical expertise of developed mineral-exploration jurisdictions, such as that of Canada, in resource-rich Africa. Initially, ANI has established Egypt as its platform country, focusing on the under-developed Eastern Desert, where historical mining of gold and copper dates back to Pharaonic times. ANI presently controls the Abu Marawat concession in Egypt. The Abu Marawat concession, covering an area of approximately 1,370 km<sup>2</sup> contains the main Abu Marawat Deposit, Semna , Hamama VMS Deposit and other gold and base-metal exploration targets. The concession is located in Egypt’s Eastern Desert as part of the Nubian Shield.

**About Chrysalis Capital VII Corporation**

Chrysalis Capital VII Corporation is The Chrysalis Capital Group Inc.’s (“**TCCG**”) seventh capital pool company (“**CPC**”). TCCG is entirely focused on generating superior shareholder returns through the creation of a series of unique CPCs. To date, TCCG has created seven Chrysalis branded CPCs and has assisted in the

creation of four additional CPCs under TCCG's partners program. For more information about TCCG, please visit [www.tccg.ca](http://www.tccg.ca).

*Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, final acceptance from the TSX Venture Exchange. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Filing Statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Chrysalis should be considered highly speculative.*

*The TSX Venture Exchange has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this press release.*

*Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements with respect to closing or completion of the Qualifying Transaction and the Private Placement. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Chrysalis assumes no obligation to update the forward-looking statements unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings by Chrysalis with the Canadian securities regulators, which filings are available at [www.sedar.com](http://www.sedar.com).*

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