



CHRYSLIS CAPITAL VII CORPORATION ANNOUNCES REVISED FINANCING AND ACQUISITION TERMS

August 9, 2010 – Toronto, Ontario - Chrysalis Capital VII Corporation (the “**Corporation**”) announces revisions to the terms of the Alexander Nubia Inc. (“**ANI**”) previously announced brokered private placement as well as amendments to the terms of the acquisition agreement described in the filing statement of the Corporation dated May 31, 2010 (filed on SEDAR on June 2, 2010) (the “**Filing Statement**”).

Revised ANI Private Placement Terms

Pursuant to the revised terms of its financing, ANI intends to raise up to \$5,000,000 in a brokered private placement, led by Macquarie Private Wealth Inc. along with Industrial Alliance Securities and Secutor Capital Management as sub-agents (collectively the “**Agents**”), of up to 20,000,000 units (the “**Units**”) at a price of \$0.25 per Unit (the “**Private Placement**”). 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. The agent warrants, to which the Agents are entitled at the closing of the Private Placement, have been adjusted to reflect the revised terms of the Private Placement, being a revised exercise price of \$0.25 per ANI Share for a period of 24 months from the close of the Private Placement.

The Private Placement is being completed in connection with the Corporation’s proposed qualifying transaction with ANI (the “**Proposed Transaction**”) and the terms of this Private Placement supersede any private placement terms detailed in the Filing Statement. The closing of the Private Placement is conditional on the completion of the Proposed Transaction. ANI intends to use the proceeds of the Private Placement for the continued exploration of the mineral exploration concessions of ANI, to pay the costs of the Proposed Transaction and for general working capital purposes.

Amendments to the Acquisition Agreement

As a result of the revised Private Placement, the Corporation will now issue 1.666667 common shares for each one (1) ANI Shares (the “**Exchange Ratio**”) outstanding immediately prior to the amalgamation (instead of 2.222222 common shares of the Corporation for every one (1) ANI Share).

The Corporation and ANI intend to file an amended Filing Statement to take into account the revised terms of the Private Placement and acquisition agreement as well as a revised work program for ANI’s mineral exploration concessions.

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 extensive 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 km² contains the main Abu Marawat Deposit, Semna, Sir Bakis, and

Hamama gold and base-metal exploration targets and numerous other ancient gold diggings. 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.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, satisfactory due diligence reviews, negotiation and execution of definitive transaction documentation, approval by both boards of directors, availability of prospectus and registration exemptions or obtaining exemptive relief, obtaining any necessary governmental and third party approvals and TSXV acceptance. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Certain information in this press release may contain forward-looking statements. 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. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and uncertainties is contained in filings by the Corporation with the Canadian securities regulators, which filings are available at www.sedar.com.

The Corporation's Common Shares will remain halted until such time as permission to resume trading has been obtained from the TSXV. The Corporation is a reporting issuer in Alberta, British Columbia and Ontario.

For more information, please contact:

Chrysalis Capital VII Corporation

Robert Munro, CEO / CFO

t: (877) 272-4073

e: contact@tccg.ca

w: www.tccg.ca

Alexander Nubia Inc.

Donald M. Cameron, CFO

t : (647) 504-4711

e: donc@alexandernubia.com

w: www.alexandernubia.com