

## NEWS RELEASE

### Villebon Gold, Nickel, Copper and PGE Property Drilling Campaign Initiated, New Board of Directors.

**Montreal, Quebec, January 7, 2010 --- ACFAW.COM INC. (CNSX: ACW)** is please to update its shareholders on the recent corporate developments regarding the company. A 5,000 meter drilling program is being initiate in the coming days at the Villebon.

#### EXPLORATION PROGRAMS AT VILLEBON AND ISUKOUSTOUC

ACFAW.COM and its partner Litewave Corp (OTC : LTWV) planned and initiate a 5,000 meters drilling campaign on their jointly owned Villebon Gold, Platinum, Nickel and Copper property located 45 kilometers South-East of the town of Val d'Or in Quebec. Drills are commissioned and work should start within 15 days under the supervision of Noram Engineering and Mining ltd of Delaware and Consul-Tek inc. of Val d'Or, Québec.

The initial objective of the campaign is to validate the historical results obtained in 1987-88 that were the premises for the non-compliant historical resource estimated at 421,840 tons grading 0.52 % copper, 0.72% nickel and 1.08 g/t platinum-palladium combined (GM58778). *This estimate is historical in nature, non-compliant to NI 43-101 Mineral Resources and Mineral Reserves, and therefore should not be relied upon, but should only be considered as an indication of the mineral potential and not necessarily indicative of the mineralization on the Property. A Qualified Person has not done sufficient work to classify the historical estimate as current Mineral Resources.*

The second objective of the campaign is to test the lateral extensions and the depth of the PGE, Copper-Nickel mineralized peridotite lens. A few drill holes will target the gold potential of the property based on the immediate proximity of the known Copper-Nickel zones.

The Company is also planning to initiate later this winter a ground magnetic and electromagnetic survey campaign on the properties lying in what it is now referring to as the Isukoustouc Complex. This Complex includes the 100% owned *Lac Julie* and the *Isukoustouc Complex* properties (See descriptive NI 43-101 report on SEDAR). Many Copper-Nickel and Platinum Group Elements (PGE) are already identified on these properties. The main goal of these surveys will be to identify in details the location of the lens and the conductors containing the mineralized material. A 2,500 meters confirmation drill campaign will follow these surveys.

#### NEW MANAGEMENT AND DIRECTORS

The current President and CEO, Mr. François H. De Beaulieu is resigning as President and CEO and is taking the Chairman of the Board position. Mr. Francois (Frank) Dumas is replacing Mr. de Beaulieu as President and CEO. Mr. Mark Billings is named CFO. Mr. Louis Lapointe is named COO and Dr.

Peter H. Smith will be proposed as a director at the next annual shareholders meeting and in the meantime will serve as Technical Advisor. The company would like to thank Mr. Lies Kerrar and Mr. Luigi Lo Basso for their loyal services and his planning to use their expertise in the future to help implement the company's development plan. The Board and Management team will now consist of:

Mr. François (Frank) Dumas, Director, President and CEO  
Mr. Mark Billings, Director and CFO  
Mr. Louis Lapointe, COO  
Mr. François Houille De Beaulieu\*, Director and Chairman of the Board  
Mr. Peter H. Smith\*\*, Technical Advisor

\* Previously Director of Company

\*\*Will be candidate for the board of directors at the next AGM

#### Francois (Frank) Dumas, Director, President and CEO

Frank Dumas, currently chief executive officer and president of LiteWave Corp. (OTC: LTWV), and president of Dumasbancorp ULC, a corporate finance consultancy, joins the board as director and will be proposed as president of the new board to be voted at the next special and annual meeting of the shareholders. Mr. Dumas has been involved in the financial industry as a consultant for foreign governments and foreign governmental entities on the subject of international administration and strategic governance and has advised different money managers and hedge funds, particularly in regards to market intelligence. Over time, he has held different executive positions with many established companies, as well as start ups. Mr. Dumas holds a bachelor's degree in international relations from the University of Quebec in Montreal. After completion of his degree he went on to study law. He also holds a master's degree in public administration from Montreal's École Nationale d'Administration Publique (ENAP).

#### Peter H. Smith, Technical Advisor

Peter H. Smith is the president and chief executive officer of Fancamp Exploration Ltd.(TSX-V:FNC), which has an inventory of mining properties in Ontario, Quebec and New Brunswick, with potential resources of gold, iron ore, uranium and nickel. He is also on the board of directors of Argex Silver Capital inc.(TSX-V:RGX), which is engaged in Titanium, Vanadium and Iron Ore exploration on the North Shore of the province of Quebec. Mr. Smith holds a BSc in geology from McGill University, and an MS and PhD from Northwestern University. He is a professional engineer in Ontario.

#### Mark Billings, Director and CFO

Mr. Billings is presently a Partner at Atwater Financial Inc., a Montreal-based financial consultancy that provides corporate finance services to Canadian small-cap companies. He is also the President and CEO of Orex Exploration (TSX-V:OX) and a director and CFO of Litewave Corp (OTC:LTWV) and of Argex Silver Capital (TSX-V: RGX). Prior to joining Atwater Financial he served as Vice-President of Corporate Finance with the Strategic Capital group of Desjardins Securities Inc. from 2004 to 2006, where he led a number of public and private financings and took companies public on the Canadian exchanges. From 2000 to 2003 he was Chief Financial Officer of G.P. Group Ltd., From 1999 to 2000, Mark was Vice-President of Corporate Finance with Benvest Capital Inc., which presently trades as Benvest New Look Income Fund (TSX: BCI.UN).

Mark has a MBA from the Harvard Business School and a BA Political Science, from Carleton University. He is also a Chartered Financial Analyst (CFA).

### Louis Lapointe, COO

Mr. Lapointe is the owner of a private forestry equipment export company. He worked until recently as a corporate finance and business development consultant with biotech and software companies as well as prime brokerage groups and a Montreal based investment bank. Mr. Lapointe is a director of Orex Exploration (TSX-V:OX). For the past three years he has been working extensively with small cap private companies seeking expertise in financial investment and corporate structure. He holds a BA in Business Administration.

## **FINANCINGS**

### **Flow-Through Financing:**

The Company is pleased to announce the closing of the non-brokered private placement, previously announced in its December 29, 2009 press release, for gross aggregate proceeds of \$997,473.00 through the sale of 13,299,639 flow-through units at \$0.075 each to the MineralFields Group. Each Unit is comprised of one common share, to be issued as a “flow-through share”, and one non-flow-through common share purchase warrant, exercisable at a price of \$0.25 per share no later than thirty-six months following the closing date.

In connection with the Private Placement, Limited Marked Dealer Inc. has received as a finder’s fee 531,985 “non-flow-through common shares”, options to purchase 1,329,963 FT Units at a price of \$0.075 no later than twenty-four months following the closing date, and a cash fee equal to 10% of the subscription proceeds.

All the securities issued pursuant to the private placement are subject to a four month hold period from the date of issuance.

### **Non Flow-Through Financing:**

As previously announced in its December 10 2009 Press Release, the Company is currently finalising a non brokered hard cash financing of a minimum of \$250,000 and a maximum of \$750,000 through the issuance of \$0.05 units consisting of one common share of the Company and one full 3 years warrant with a \$0.25 strike price. This financing is planned to close before the end of this month.

## **RELATED TRANSACTION WITH LITEWAVE CORP.**

ACFAW agreed to honour St-Georges agreement with Litewave and also agrees to advance the exploration expenditure of Litewave for the first phase of drilling on the Villebon property that is now jointly owned by the two companies. These expenditures will have to be repaid with interest by Litewave within 12 months. ACFAW also agreed to a direct short-term loan of \$30,000 to be repaid with interest within 6 months, to enable Litewave to organise an equity financing following its own annual and special shareholders meeting.

## INVESTOR RELATIONS FIRMS

The Company would like to announce the appointment of **Paradox Public Relations** as one of its new Investor and Public Relations firms. Paradox is hired for 24 months to the term of \$ 5,000 per month, and will be receiving 400,000 stock options at a price of \$ 0.10. The principal of Paradox is Mr. Eric Leboeuf, President. This contract can be cancelled by either one of the parties with a 30 days written notice. The appointment of Paradox Public Relations is subject to the CNSX approval.

The company has also retained **Frontline Communications** as a consultant to provide strategic marketing, corporate communications and investor relations activities. Frontline will assist ACW in opening productive and continuing dialogues with private investors, analysts, brokers, money managers and other financial professionals and will generate awareness in the investment community as exploration work advances on its different properties. Under the terms of the agreement, ACW will pay Frontline \$5,000 per month for a 24-month term and grant 400,000 options to Frontline. Each option enables its holder to acquire one common share of ACW at a price of 10 cents. The principal of Frontline is Mr. Leo Karabelas. This contract can be cancelled by either one of the parties with a 30 days written notice. The appointment of Frontline Communications is subject to the CNSX approval.

*The technical information in this news release has been prepared and reviewed by Mr. Jean Sebastien Lavallée, P. Geo., Technical Advisor to ACFAW.COM, the Company's Qualified Person under NI 43-101.*

*Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of the company. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. These risks include, but are not limited to, those associated with our capacity to finance our activities, the price of commodities, results of exploration programs, validity of historical results, reliance on subcontractors and key personnel, and other risks and uncertainties detailed from time-to-time in our filings with the Canadian securities commissions. The reader should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information could prove to be inaccurate. These statements speak only as of the date they are made, and the company assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law.*

ON BEHALF OF THE BOARD OF DIRECTORS

*« Frank Dumas. »*

DIRECTOR, PRESIDENT AND CEO

**For further information, please contact:**

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