

**GREEN SWAN ADDS FURTHER GOLDEN TRIANGLE ASSETS TO PORTFOLIO**

*Burlington, Ontario, February 8, 2012*

Green Swan Capital Corp. (“Green Swan”) (TSX.V: GSW) today announced that it has agreed to purchase three additional mining tenures in northern British Columbia’s Golden Triangle. These three tenures are jointly referred to as “ElDee.”

“Green Swan is aggressively assembling a portfolio of high-impact Canadian mining assets. Beginning with Broke Back and Riverbank, two properties in Ontario’s prestigious Ring of Fire, Green Swan subsequently acquired Peggy, Ryliejack and SK West in strategic neighbourhoods in BC’s Golden Triangle,” said Peter M. Clausi, Green Swan’s President and CEO. “The acquisition of these tenures, close to Imperial Metals Corporation’s Red Chris copper/gold property and immediately adjacent to NGEx Resources Inc.’s GJ copper/gold project, is the next step in executing our strategy.”

**The Golden Triangle – Red Chris and Donnelly**

The Golden Triangle is British Columbia’s foremost gold and silver district. It is richly mineralized, containing gold, silver, copper, lead, zinc, molybdenum and anthracite coal, and is home to current and past producers. The British Columbia and federal governments are supporting this area by jointly constructing the 344 kilometre, 287 kilovolt “Northwest Transmission Line” into the heart of the Golden Triangle, at a cost of \$404 million.

Imperial Metals is working towards development of a 30,000 tonne per day open pit mine at Red Chris, intended to commence operations upon completion of that Northwest Transmission Line. On February 2, 2012, Imperial Metals announced a tonnage increase of 103% in the Measured and Indicated Resource at Red Chris.

In May, 2007 NGEx (whose Chair is Lukas H. Lundin) filed on SEDAR a NI compliant 43-101 report dated April 30, 2007, which report delineated the work carried out on its GJ copper/gold project generally and the Donnelly Zone in particular, and described the regional geology. Under an option agreement with Teck Resources Limited, Teck has the right to earn an initial 51% interest by spending \$12,000,000 on GJ by December 31, 2014 and up to a 75% interest by spending an aggregate of \$44,000,000 by December 31, 2020. The GJ copper-gold porphyry project is located on the southern end of the Klastline Plateau in the Stikine River region of north-western British Columbia, approximately 200 kilometres north of Stewart and 75 kilometres south of Dease Lake.

**ElDee Property**

ElDee consists of three non-contiguous mining claims covering 1,249 hectares. ElDee is contiguous to NGEx’s GJ Project, with its northern border approximately 2 kilometres south of where Teck conducted diamond drilling on the Donnelly Zone in 2011. A regional access road crosses ElDee, providing NGEx and Teck with access to the Donnelly Zone. ElDee is roughly 28 kilometres east and to the south of Red Chris.

**The Agreement**

Subject to a Net Smelter Royalty, Green Swan has agreed to buy a 100% interest in ElDee in consideration of the issuance of 180,000 shares (at an agreed price of \$0.15 per share), 75,000 Warrants (more particularly described below), and \$20,000 cash. Each Warrant shall have a twelve-month term, be non-transferable, be subject to industry standard adjustments, and entitle the holder to purchase one fully paid GSW common share at an exercise price of \$0.15. The Net Smelter Royalty is the same net smelter royalty referred to in Green Swan’s press release of January 31, 2012.

The vendor of ElDee is not a non-arm's length person of Green Swan. The acquisition of ElDee is not a change of business or reverse takeover. No new insider will be created on closing. The closing of this acquisition is subject to the approval of the TSX Venture Exchange.

Upon closing Green Swan intends to collect and interpret all related historical data in light of recent announcements made by other mining companies in the area.

### **About Green Swan Capital Corp.**

Green Swan is engaged in the exploration and, if warranted, development and mining of its properties as well as the acquisition, exploration and potential development of other mineral resource properties. Green Swan communicates with its shareholders and the investing public directly and with the assistance of CHF Investor Relations. The common shares of Green Swan are listed on the TSX Venture Exchange under the same trading symbol "GSW". Pending closing of the transactions contemplated above, GSW has 16,611,417 shares outstanding.

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#### **Forward-Looking Statements**

*This news release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Green Swan cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what Green Swan currently foresees. Discussion of the various factors that may affect future results is contained in Green Swan's recent filings, available on SEDAR. Green Swan assumes no liability for repeating or referring to any facts, statements, releases, data or reports disseminated by any other issuer. Any reference to any other issuer should be cross-checked for accuracy and context by the reader.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*