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**DURAN VENTURES INC. ANNOUNCES C\$5.0 MILLION BOUGHT DEAL PRIVATE PLACEMENT
FINANCING**

(Toronto, Ontario – December 15, 2010) Duran Ventures Inc. (DRV-TSXV) (“Duran” or the “Company”) has today entered into an agreement with Canaccord Genuity Corp. (“Canaccord”), under which Canaccord has agreed to buy, on a bought deal private placement basis, 38,600,000 Units of the Company (the “Units”) at an issue price of C\$0.13 per Unit for gross proceeds to the Company of C\$5,018,000 (the “Offering”). Each Unit will be comprised of one common share of the Company and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to subscribe for one additional common share at an exercise price of C\$0.20 at any time prior to the day that is 24 months from the closing of the Offering.

Canaccord will also have the option, exercisable in whole or in part up to 48 hours prior to closing, to purchase up to an additional 7,800,000 Units at the issue price for additional gross proceeds of up to C\$1,014,000.

The net proceeds of the Offering will be used for exploration and development of the Company’s mineral projects and general corporate purposes. The Offering is expected to close on or about December 23, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange. The Common Shares and Warrants comprising the Units will be subject to resale restrictions for a period of four months from the closing date under applicable securities legislation.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

The Units will be offered by way of the “accredited investor” and “minimum amount investment” exemptions under National Instrument 45-106 in British Columbia, Alberta, Ontario and other Canadian provinces and territories as agreed upon by the Company and Canaccord and offshore (collectively, the “Jurisdictions”), and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

About Duran

Duran Ventures is a Canadian exploration company focused on the exploration and development of porphyry copper, precious metal, and polymetallic deposits in Peru. The company’s principal project is the Aguila project, a porphyry copper-molybdenum project with related silver-lead-zinc zones.

***Duran Ventures Inc. is a Canadian resource company
listed on the TSX Venture Exchange: Symbol “DRV”
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Disclosure Regarding Forward-Looking Statements: This press release contains certain “Forward-Looking Statements” within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation’s expectations are disclosed in the Corporation’s documents filed from time to time with the TSX Venture Exchange and, among others, the Ontario Securities Commission as well as under the heading “Risk Factors” in the Company’s annual and interim Management Discussion and Analysis.