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Press release – for immediate distribution

Symbol: TSX.V: AFA
Shares outstanding: 146,917,644

AFRI-CAN CLOSES A PRIVATE PLACEMENT

Afri-Can Marine Minerals Corporation ("Afri-Can") announces that it has closed a non-brokered private placement in the amount of CND \$254,500 for the sale of 3,181,250 units ('Unit'), at a subscription price of \$0.08 per Unit. Each Unit will consist of one (1) common share and one-half (1/2) common share purchase warrant of the Company ("warrant"). Each full Warrant will entitle the holder thereof, during a period of 24 months from the date of closing of the placement, to purchase one (1) common share at an exercise price of \$0.15 per common share. Each share issued pursuant to the placement will have a mandatory four (4) month holding period from the date of closing of the placement. In connection with the placement, the Corporation will pay Jennings Securities Ltd finder's fees in the form of common shares totalling 22,500 common shares and finder's fee warrants totalling 11,250 warrants. The broker warrants will have the same terms and conditions as the warrants that form part of the Unit described above.

Afri-Can is a Canadian company, actively involved in the acquisition, exploration and development of major mineral properties in Namibia. Afri-Can's creative and scientific approach targets large marine diamond deposits in unexplored prospective territories.

The TSX Venture Exchange (TSX) does not accept responsibility for the adequacy or accuracy of this release.

This press release contains certain "forward-looking statements," as identified in the Afri-Can's periodic filings with Canadian Securities Regulators that involve a number of 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.

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