

Exploration Update on the Bathurst Option JV Base Metals Project, Bathurst Mining Camp, New Brunswick

1. **Votorantim Metals Canada (VMC) is the operator and funds the exploration program.** VMC can earn a 50% interest in the BOJV Project by incurring exploration expenditures of \$10 million over five years with the option to earn an additional 20% by spending an additional \$10 million over an additional two year period
2. VMC completed exploration work in 2012 totalling approximately \$1 million to the end of Q3. Work in 2012 consisted of drilling, surface geophysical and geochemical surveys. Total expenditures from inception to date are approximately \$6 million.
3. Drilling, geophysical and geochemical data has been delivered to DIAGNOS Inc. to **generate new targets for significant polymetallic mineralization in the Bathurst Mining Camp (BMC)** utilizing state of the art area selection technologies
4. The BOJV Project consists of 4,712 claims owned 50% ELN and 50% Xstrata and 2,907 claims owned 100% by Xstrata Zinc, together with an area of interest in which ELN and Xstrata Zinc hold equal interest
5. The BOJV partners objective is to use advanced exploration technologies to identify new discoveries in a mature base metals mining camp

October 23, 2012, Vancouver, BC; El Nino Ventures Inc. ("ELN" and the "Company") (TSX.V: ELN; OTCQX: ELNOF Frankfurt: E7Q) is pleased to provide an update of the exploration work performed during the period January 2012 to September 2012 on its Bathurst Option Joint Venture (BOJV) Project with Votorantim Canada (VMC) and Xstrata Zinc. The Project area covers much of the Bathurst Mining Camp in north-central New Brunswick. **The BOJV agreement is a separate agreement to ELN's agreement with VMC to develop the Murray Brook Polymetallic project.**

Exploration Summary

The Bathurst Mining Camp (BMC) is a roughly circular shaped area with a diameter of approximately 70 km located in the Miramichi Highlands of northern New Brunswick (Figure 1). The BMC hosts 46 base metal mineral deposits with historic and current mineral resources and another one hundred mineral occurrences, all hosted by Cambro-Ordovician rocks deposited in an ensialic back-arc basin. The largest deposit is the Brunswick #12 Mine, with 300 million tonnes of zinc-lead-copper-silver-gold resources. The mine is slated to close by March 2013.

Work on the BOJV to date in 2012 includes 6145 metres of diamond drilling, in 21 drill holes, ground gravity surveys, anomaly identification and target generation for drill testing (Table 1). Surface geochemical sampling programs are underway and the results will be announced when all the assay results are received from the laboratory.

This phase of exploration drilling campaign focused on geophysical and geochemical targets in the Brunswick Belt. No significant base metal mineralization was intersected.

Table-1 Summary of Exploration Activities Performed during the period Q2 and Q3, 2012

Diamond Drilling	21 Holes	6145 Metres
Ground Geophysics	42 Km	
Borehole Geophysics	5 holes for 2083 m surveyed	
Surface Sampling (Soil Sampling)	253	

DIAGNOS

Exploration data from the 2012 exploration program has been combined with that from previous exploration programs and delivered to DIAGNOS Inc. for generation of new targets for prioritization for drill testing. DIAGNOS Inc. researchers will utilize a unique computer system, CARDS (Computer Aided Resources Detection System), to identify areas with a high statistical probability of containing mineral deposits.

CARDS uses MCubiX-KE (Knowledge Extraction), a data mining engine that utilizes pattern recognition algorithms to learn the signatures of positive and negative data points and create a model that can be employed to make predictions on the location of new deposits. CARDS utilizes these powerful algorithms to analyze digitally compiled historical exploration data and identify areas with a high potential for the discovery of mineral deposits.

To date, 19,880 training points (drilling and rock sample data sets) from throughout the BOJV have been manually numerated. The geophysical data sets, including magnetic surveys and electro-magnetic surveys, have been compiled. DIAGNOS Inc. will commence mineralization modelling in the near future.

« “This new and advanced innovative technology will enable us to identify unexplored targets in the highly prolific BOJV.” » commented Rodney Thomas, General Manager of Votorantim Metals Canada Inc.

2012-2013 Exploration Plans

In Q4 2012 and Q1 2013, it is planned to drill-test airborne gravity gradiometer targets throughout the remainder of 2012. Ground geophysical surveys will be performed if necessary to refine some gravity targets.

Qualified Persons Statement

This news release has been reviewed and approved for technical content by Ali Hassanalizadeh M.Sc. P.Geo., a qualified Person under the provisions of National Instrument 43-101.

About El Niño Ventures Inc. Bathurst Projects

El Niño Ventures Inc. has two active projects in the Bathurst Mining Camp;

1. Murray Brook Project:

The Murray Brook project is a polymetallic, massive sulphide deposit. Historically, **the deposit is the fifth largest in the Bathurst Mining Camp, New Brunswick**. The Murray Brook property is located 60 km west of Bathurst. It is supported by excellent infrastructure, including paved roads, grid electricity and communities to provide goods, services and skilled labour (**Figure 1**). A \$3 million exploration budget was approved for the 2012 exploration drill

program. It includes \$2.5 million for drilling measured resources at the Murray Brook deposit and \$500,000 for exploration of the Murray Brook and Camel Back properties, both of which are covered by the option agreement with Murray Brook Minerals. To date, more than 28,000 metres of drilling has been completed with encouraging results. In February 2012, NI43-101 resource estimation was announced ([see news release](#)). The technical report is filed on [SEDAR.com](#) and also available on [ELN's website](#). An updated NI43-101 mineral resource estimation and Metallurgical test results are slated for completion in the last quarter of 2012. Results of updated mineral resource estimation and metallurgical studies would be incorporated in a Preliminary Economic Assessment "PEA" that is slated for completion in the first quarter of 2013.

ELN and VMC currently own 70% of the project, of which 35% is held by each of the two parties. Under a purchase agreement signed by VMC on August 28, 2012 with MBM and Murray Brook Resources Inc. (collectively the owners), VMC acquired the right to purchase the additional 30% of the Murray Brook Project from the owners. **ELN has been provided the option to purchase an additional 15% in the project for a combined total of 50% (35% +15%).**

Although the terms of the Participation Agreement provided for a three-year period to earn the initial 50% and two years to earn the additional 20%, ELN and VMC completed their earn-in in less than 18 months.

2. Bathurst Mining Camp Project :(Tri-Party Agreement)

Consists of an initial 4,712 claims in the Tri-Party Agreement with Xstrata & VM Canada whereby VM Canada may incur exploration expenditures of \$10 million over a period of 5 years to earn a 50% interest. VM Canada may further increase its interest to 70% by spending an additional \$10 million over 2 years.

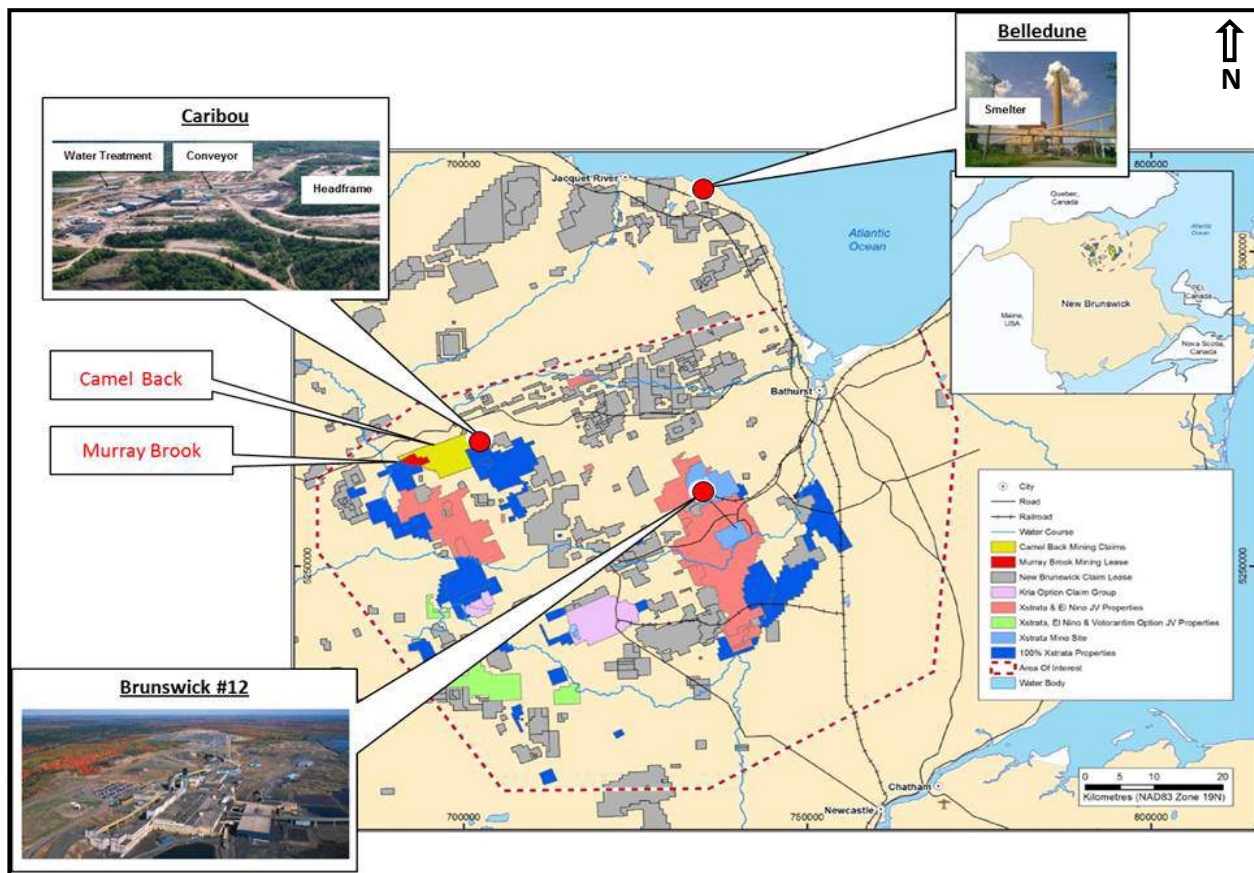


Figure 1- Land tenure map showing the location of optioned properties in the Bathurst Mining Camp

Votorantim Metals Canada Inc. Statement

Technical details in this news release were provided by Votorantim whose professional geologists conduct operations consistent with mineral industry best practices. Votorantim accepts no responsibility for this news release or any inferences made from the technical details provided herein.

About DIAGNOS Inc.

Founded in 1998, DIAGNOS is a publicly traded Canadian corporation (TSX: ADK), with a mission to commercialize technologies combining contextual imaging and traditional data mining thereby improving decision making processes. DIAGNOS offers products, services, and solutions to clients in a variety of fields including healthcare, natural resources, and entertainment.

DIAGNOS can count on a multidisciplinary team that includes professionals in geophysics, geology, Artificial Intelligence, mathematics, as well as remote sensing and image interpretation. The Corporation's objective is to develop a royalty stream by significantly enhancing and participating in the exploration success rate of mining.

About Votorantim Metals Canada Inc.

Votorantim Metals Canada Inc. is a subsidiary of Votorantim Metals is a company that is part of the Votorantim Group that was founded in Brazil in 1918. The Votorantim Group operates in twenty countries and has over 40,000 employees. Votorantim Metais is the largest electrolytic nickel producer in Latin America and one of the world's leaders in the production of zinc, aluminum and nickel. Votorantim Canada Metals Inc. in conjunction with Xstrata Zinc and El Nino Ventures is operator of the Bathurst Option and Joint Venture which is actively exploring for base metal deposits within the Bathurst Mining Camp.

About El Nino Ventures Inc.

El Niño Ventures Inc. is an international exploration company, focused on exploring for zinc, silver, copper, gold and lead in New Brunswick, Canada and copper in the Democratic Republic of Congo ("DRC").

On Behalf of the Board of Directors



Harry Barr

Chairman & CEO

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