

NEWS RELEASE

**MADALENA VENTURES INC.
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MADALENA VENTURES INC. ANNOUNCES RESIGNATION OF DONALD GEE AS DIRECTOR OF THE COMPANY

January 18, 2007. Madalena Ventures Inc. ("Madalena" or the "Company") (CNQ: MAVI) announces that Mr. Donald Gee, CA, has resigned as a Director of the Company to pursue various other business interests with which he is involved.

Mr. Gee has been involved in various capacities with Madalena since its creation in 2001. Mr. Gee has served the Company as a Director, President, CEO, and CFO. Mr. Gee was instrumental in listing the Company on the CNQ, and transitioning the Company from a mineral exploration company to an international oil and gas exploration company.

The Company extends its gratitude to Mr. Gee for his significant contributions to the Company.

Madalena is a Calgary-based company focused on both domestic and international oil and gas exploration and development.

For further information, please contact: Ken Broadhurst, President and Chief Executive Officer, at (403) 233-8010.

Forward Looking Statements

Certain information set forth in this press release, including a discussion of future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources, as well as risks inherent in operating in foreign jurisdictions, including varying judicial or administrative guidance on interpreting rules and regulations and a higher degree of discretion on the part of governmental authorities. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.