

MINFOCUS EXPLORATION CORP.
300 New Toronto Street, Suite 2,
Toronto, Ontario M8V 2E8

NEWS RELEASE

Minfocus Exploration Corp. Announces Completion of Qualifying Transaction

January 23, 2012 – Vancouver, British Columbia (TSX-V: MFX). Minfocus Exploration Corp. (the "**Company**"), formerly Pembroke Capital Corp., a capital pool company, is pleased to announce that it completed its previously announced acquisition (the "**Transaction**") of all the issued and outstanding shares of Minfocus International Inc. ("**Minfocus**") and certain corollary transactions, on January 20, 2012 (the "**Closing Date**"). The Transaction will constitute the Company's "Qualifying Transaction" under the policies of the TSX Venture Exchange (the "**Exchange**") and the Company will carry on the business of Minfocus. The Exchange issued its conditional approval of the Transaction on November 18, 2011.

The Company's common shares (the "**Common Shares**") will resume trading on the Exchange under the ticker symbol "MFX" after the Exchange's conditions for listing are satisfied and the Exchange issues its final exchange bulletin confirming the completion of the Transaction. The Company will issue a news release once the Exchange issues its final exchange bulletin and will then advise of the expected listing date.

Prior to the completion of the Transaction, the Company changed its name to "Minfocus Exploration Corp."

Pursuant to the Transaction, the Company acquired all of the issued and outstanding shares of Minfocus and issued to the shareholders of Minfocus an aggregate of 23,221,301 Common Shares, all in accordance with a Share Exchange Agreement dated September 2, 2011.

In connection with the Transaction, the Company completed a non-brokered private placement of \$1,863,750 (the "**Private Placement**") by way of a sale of 6,953,000 units (each a "**Unit**") and 418,334 Common Shares issued on a flow-through basis (each, a "**FT Share**") at a price of \$0.25 per Unit and \$0.30 per FT Share. Each Unit is comprised of one Common Share and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**") and each Warrant entitles the holder to acquire one additional Common Share at a price of \$0.45 per Common Share for a period of 18 months from the closing of the Private Placement which expires on July 20, 2013. There were 3,476,500 Warrants issued. Finders acting in connection with the Private Placement were issued an aggregate of 522,400 finder's warrants, each finder's warrant entitling the holder thereof to purchase one Common Share until July 20, 2013. All of the securities issued in the Private Placement and the finder's warrants are subject to a four month hold period which expires on May 21, 2012. An insider of the Company acquired a total of 100,000 Common Shares and 50,000 Warrants in the Private Placement (the "**Insider Participation**"). The Insider Participation is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 based on that the fair market value of such Insider Participation did not exceed 25% of the Company's market capitalization.

In connection with the Transaction, an aggregate of 2,750,000 Common Shares subject to the Company's CPC Escrow Agreement dated August 24, 2010, were transferred from the outgoing directors and officers to the new directors and officers of the Company at a price of \$0.075 per Common Share.

With the completion of the Transaction, the Company has 39,742,635 Common Shares issued and outstanding (on an undiluted basis). The principals of the Company collectively hold 10,718,908 Common Shares. An

aggregate of 7,768,908 Common Shares held by principals of the Company are subject to a Tier 2 Surplus Security Escrow Agreement pursuant to the policies of the Exchange. In addition, 2,245,577 Common Shares held by non-principals of the Company are subject to a Tier 2 Value Security Escrow Agreement. Additionally, 4,735,089 Common Shares held by non-principals of the Company are also subject to a one year hold with 25% of the Common Shares released every three months commencing on the Closing Date and 1,906,750 Common Shares held by non-principals of the Company are subject to a four month hold with 25% of the Common Shares released every month commencing on the Closing Date. With the completion of the Transaction, Gerald Harper, the Company's President, Chief Executive Officer and a director, beneficially owns directly or indirectly, or exercises control or direction over, a total of 5,732,923 Common Shares, representing 14.4% of the Company's issued and outstanding Common Shares.

In connection with the completion of the Transaction, the Company is pleased to announce its board of directors as follows: Gerald Harper, Kenneth de Graaf, Graham Wilson and Mark Selby. In addition, the Company is pleased to announce its executive management as follows:

Gerald Harper – President & Chief Executive Officer
Kenneth de Graaf – Senior Vice-President
Gavin Cooper – Chief Financial Officer & Secretary

Summaries of the biographies for all of the directors and executive management of the Company are set out in the Company's Filing Statement dated October 31, 2011 and available on SEDAR at www.sedar.com.

For further information please contact:

Gerald Harper
President & Chief Executive Officer
Phone: (416) 232-0025

Statements in this news release regarding Pembroke's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the Transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

COMPLETION OF THE TRANSACTION IS SUBJECT TO A NUMBER OF CONDITIONS, INCLUDING BUT NOT LIMITED TO, TSX VENTURE EXCHANGE ACCEPTANCE AND IF APPLICABLE PURSUANT TO TSX VENTURE EXCHANGE REQUIREMENTS, MAJORITY OF THE MINORITY SHAREHOLDER APPROVAL. WHERE APPLICABLE, THE TRANSACTION CANNOT CLOSE UNTIL THE REQUIRED SHAREHOLDER APPROVAL IS OBTAINED. THERE CAN BE NO ASSURANCE THAT THE TRANSACTION WILL BE COMPLETED AS PROPOSED OR AT ALL.

INVESTORS ARE CAUTIONED THAT, EXCEPT AS DISCLOSED IN THE MANAGEMENT INFORMATION CIRCULAR OR FILING STATEMENT TO BE PREPARED IN CONNECTION WITH THE TRANSACTION, ANY INFORMATION RELEASED OR RECEIVED WITH RESPECT TO THE TRANSACTION MAY NOT BE ACCURATE OR COMPLETE AND SHOULD NOT BE RELIED UPON. TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE.

THE TSX VENTURE EXCHANGE HAS IN NO WAY PASSED UPON THE MERITS OF THE TRANSACTION AND HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS PRESS RELEASE. NEITHER THE 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.