



Stellar Pacific Ventures Drills 2 Metres of 76.53 G/T Gold Over at Monster Lake, Chibougamau

Montreal, August 16, 2011 - Stellar Pacific Ventures Inc. (TSX-V:SPX) ("Stellar" or the "Company") is proud to announce first results of the Phase II drilling on Monster Lake Project in Chibougamau, Quebec. **Hole M-25-11 drilled at Showing 325 cuts 2 metres of 76.53 g/t gold which includes 1.0 meter grading 137.49 g/t gold over.** This intersection is cut from 49.5 to 51.5 metre within an 11 metre large mineralized shear zone from 44.0 to 55.0 metre. Some results of this section are still missing and will be disclose when available.

Stellar have completed Phase II drilling consisting of 24 holes - 2400 metres of core drilling on the MONSTER LAKE GOLD PROPERTY. This second drill program by the company was designed to test Showing 325 at depth as well as to test the continuity of the mineralized structure on the 400 metres that separate Showings 325 and Mégane and finally, to confirm the Southern extension of Mégane on a distance of 400 metres.

To date, partial results received for holes drilled at SHOWING 325 showed significant gold content:

PHASE II DRILLING, SHOWING 325 PARTIAL RESULTS

HOLE #	FROM-TO	GRADE gAu/t/metre
M-24-11	49.5-51.5	76.53 gAu/t/2.0m
	Incl: 50.0-51.0	137.49 gAu/t/1.0m
M-36-11	95.0-97.0	8.38 gAu/t/2.0m
	Incl: 96.0-97.0	14.43 gAu/t/1.0m
M-37-11	103.0-105.0	19.37 gAu/t/2.0m
	Incl: 103.0-104.0	36.24 gAu/t/1.0m
M-38-11	96.0-97.0	19.44 gAu/t/1.0m

Stellar's technical crew is currently completing core logging and sampling and rest of results will be disclosed as they become available.

A mechanical trenching program using a Caterpillar 320 excavator is also in progress. The objective of the trenching is to confirm the South extension of the Mégane Showing which is part of the 5.0 km long Structures that the company is currently testing.

ABOUT MONSTER LAKE PROPERTY

The Monster Lake property is located 44 kilometers South–West of the town of Chibougamau in northern Quebec. It is easily accessible by road and has a major power line nearby. From 1984 to 1995 SOQUEM drilled 142 holes for nearly 20,000 meters of diamond drill core and excavated several trenches along this 5 kilometre long mineralized corridor. Before the Stellar’s drilling, there were more than 45 known intersections of greater than 1 g/t Au from drill core or channel samples. The 3 principal showings, Eratix, Zone IV & III and Zone 52, have been drilled at 50 meter line spacing, but for the most part with only one hole per section, leaving several now economic intersections wide open, along strike and at depth. At current gold prices, many of these gold intersections which in the mid-1990’s were not judged economical at \$US300.00 per ounce, now become very promising.

As announced 2011-05-02, (Stellar Pacific Ventures Inc. Transfers Its Quebec Mineral Assets and Proceeds with a Shareholder Distribution) the Monster Lake Property is part of the Company’s assets that will be transferred to Carbon2Green.

The sale price for the Quebec properties was established at \$3.3-million which will be payable through the issuance of 22 million shares of Carbon2Green Corporation, at the deemed price of 15 cents per share, at the closing of the transaction. As part of the agreement, Stellar will have to spend approximately \$700,000 in exploration expenses on the sold properties. This will assure that Stellar fulfills its obligations in regard to the previously completed flow-through financing. Pursuant to the transaction, Carbon2Green will change its name to Tomagold Corporation. It is a condition of the sale that Tomagold complete a financing of a minimum amount of \$750,000 and the maximum amount of \$1.5-million.

The current drill program is done within the envelope of \$ 700,000 that Stellar have committed to spend before the end of 2011.

Once the sale is completed, Stellar will distribute a minimum of 16 million shares of Tomagold to its shareholders, representing approximately 75 per cent of such shares received. This distribution will be considered a return of capital in the form of the distributed shares and a reduction in the company's stated capital will take place. The distribution is subject to the passing of a special resolution which requires 66-2/3 per cent of the votes cast. The distribution will be made to shareholders of record on the day that is prior to the closing of the transaction. The shareholders of Stellar will not be required to pay for any of the Tomagold shares that they receive under the distribution nor will they be required to surrender or exchange their common shares of Stellar in order to receive the Tomagold shares. Stellar makes no representations as to the tax consequences of the distribution and each shareholder should seek appropriate advice from their professional advisor.

The closing date for the transaction is estimated by both parties to occur around mid-September 2011.

About Stellar Pacific Ventures

Stellar Pacific Ventures (TSX-V :SPX) is a Canadian-based mining exploration company whose primary mission is to target, explore and develop gold deposits in West Africa.

Stellar is dedicated to creating growth by discovering and mining the earth's resources in an efficient and environmentally responsible manner.

The technical content of this press release have been reviewed and approved by Mr. Maurice Giroux, a qualified person as defined in NI 43-101 regulation.

Neither TSX Venture 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.

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