

SPARROW VENTURES CORP.

Suite 507, 700 West Pender Street
Vancouver, British Columbia, V6C 1G8

SPARROW VENTURES CORP. FILES FILING STATEMENT REGARDING QUALIFYING TRANSACTION WITH FULL METAL MINERALS LTD.

Vancouver, British Columbia, August 16th, 2010, Sparrow Ventures Corp. (TSX-V: SPW.P) (the “Company” or “Sparrow”) announces that the Filing Statement and Technical Report required by the TSX Venture Exchange regarding its proposed qualifying transaction with Full Metal Minerals Ltd. (“Full Metal”) have been filed and are available for viewing under the Company’s profile on SEDAR at www.sedar.com.

Sparrow also advises that it plans to close the acquisition of the option to acquire a 60% interest in the Cat and Rim properties from Full Metal on or about August 26, 2010. Completion of the transaction is subject to a number of conditions including TSX Venture Exchange final approval. There is no assurance that the transaction will be completed as proposed or at all.

ON BEHALF OF THE BOARD OF DIRECTORS OF SPARROW VENTURES CORP.

“Marc Morin”

Marc Morin
President, Chief Executive Officer, Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

FORWARD LOOKING STATEMENTS

This release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company’s businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “planning”, “planned”, “expects” or “looking forward”, “does not expect”, “continues”, “scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipates”, “does not anticipate”, or “belief”, or describes a “goal”, or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.