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VMS OPTIONS LYNN GABBROS PROPERTY TO PROPHECY RESOURCE CORP.

Vancouver, B.C., January 12, 2010. VMS Ventures Inc. (TSX-V: VMS) (the “Company”) is pleased to announce it has entered into an agreement with Prophecy Resource Corp. (TSX-V: PCY) whereby Prophecy has been granted the option to earn a 100% interest in the Lynn Gabbros property, located in Manitoba, Canada near Prophecy’s recently acquired Lynn Lake Nickel-Copper project.

The Lynn Lake Nickel Camp is located in northern Manitoba, about 320 km by road access, northwest of the Thompson mining camp. Historically, Lynn Lake is the third largest nickel producing region in Canada. Sherritt Gordon Mines Ltd. mined the Lynn Lake nickel-copper deposits from 1953-1976. The Main and EL gabbro plugs produced 20,151,146 tonnes of ore at an average grade of 1.023% nickel and 0.535% copper from two mines over the 24-year period.

Prophecy currently has the option to earn a 100% interest in the Main Gabbroic Plug from Victory Nickel. According to a Technical Report dated December 5, 2007 prepared by Wardrop Engineering for Independent Nickel Inc., the Main Plug contains a National Instrument 43-101 compliant, Measured and Indicated resource of 17 million tonnes with an average grade of 0.62% nickel and 0.31% copper. (This Technical Report can be accessed under Independent Nickel’s filing at www.sedar.com.) By acquiring the Lynn Gabbros claims, which include five gabbro plugs, from VMS, Prophecy now has six of the seven known gabbro plugs in the Lynn Lake area and is now the dominant player in terms of land size and resource base in the Lynn Lake Nickel camp. A map of the gabbros identified at Lynn Lake can be accessed at www.prophecyresource.com.

Under the agreement, in order to acquire a 100% interest in the VMS Lynn Gabbros property, subject to a 3% NSR, Prophecy will issue 750,000 of its common shares to VMS Ventures. Prophecy will also reimburse VMS Ventures up to \$100,000 to satisfy certain work obligations to be performed by VMS prior to the title transfer by June 1, 2010.

Separately, VMS Ventures Inc. has agreed to make a strategic investment in Prophecy totaling \$300,000 by subscribing to 1 million units under the same terms the Prophecy private placement announced December 9, 2009. On a partially diluted basis, VMS Ventures would own approximately 8% of Prophecy.

Rick Mark, Chairman and CEO of VMS Ventures states: “Prophecy’s commitment to exploring and developing the Lynn Lake Mine and surrounding area has impressed our Board. We believe the opportunity to own a significant percentage of the complete Lynn Lake play through our option agreement and investment will produce benefits to VMS shareholders in the near and longer term. We have worked with John Lee in the past and feel Prophecy has the best chance to make the Lynn Lake mine and the surrounding properties a business success.”

John Lee, Chairman of Prophecy states: "Lynn Lake fits perfectly with our business strategy of acquiring advanced mineral assets to provide Prophecy investors financial leverage on rising metal prices. Prophecy is very pleased to acquire and consolidate this premier Lynn Lake Nickel Camp, where we intend to conduct an extensive exploration program in 2010."

All technical information in this release has been reviewed by Dr. Mark Fedikow, P.Geo, who is the Qualified Person for the Company and Vice President of Exploration and Technical Services, VMS Ventures Inc.

VMS Ventures Inc. currently has a profile on Corebox.net which is updated as soon as assay results are released. The link to visit our Corebox profile is: http://www.corebox.net/properties/reed_lake/.

Investors are invited to visit the VMS Ventures IR Hub at <http://www.agoracom.com/IR/VMSVentures> where they can post questions and receive answers or review questions and answers already posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to VMS@agoracom.com where they can also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

VMS Ventures Inc. is focused primarily on acquiring, exploring and developing copper-zinc properties in the Flin Flon-Snow Lake VMS Belt. The Company also holds the largest land package considered prospective for nickel-copper mineralization at Lynn Lake, which is to date Canada's third largest nickel producing camp. The Company's project portfolio consists of the Snow Lake VMS project, the Lynn Lake Gabbros nickel-copper project, the Nickel Belt project and the South Bay nickel-copper-cobalt PGE property. All VMS Ventures Inc. properties are located in the mining friendly province of Manitoba, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

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