

SPARROW VENTURES CORP.

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NEWS RELEASE

May 03, 2010

SPARROW VENTURES CORP. ANNOUNCES EXTENSION TO LETTER OF INTENT WITH NETWORK ENTERTAINMENT

Vancouver, British Columbia, May 03, 2010, Sparrow Ventures Corp. (TSX-V: SPW.P) (the “Company” or “Sparrow”) wishes to announce that it has extended the expiry date of its Letter of Intent (the “LOI”) dated January 21, 2010 with Network Entertainment Inc. (“Network”) originally announced on February 17, 2010.

The expiration date of the letter of intent has been extended to May 21, 2010 in order to allow both parties to complete their respective due diligence reviews and to negotiate and execute a Definitive Agreement.

About Network Entertainment Inc.

For over a decade Network, headquartered in Vancouver, British Columbia, has been a leading Canadian production company specializing in Sports and Entertainment. Network produces high-quality original programming and creates brand-name properties for television, film, publishing, radio and online distribution. Network has created a continuum of high-profile productions in the documentary, reality and film genres which are suited for integrated sponsorship opportunities.

Network's programming has been showcased by broadcasters throughout North America including ABC, ESPN, ESPN Classic, CBC, Global Television, Headline Sports, Biography Channel, Historia, the History Channel, OLN, RDS, SPIKE USA, TSN and Versus.

All information provided in this news release related to Network has been provided by management of Network and has not been independently verified by management of Sparrow.

We seek safe harbour.

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

“Marc Morin”

Marc Morin
Director

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the 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. The TSX-V has neither approved nor disapproved the contents of this news release. We seek safe harbour.