

ANNOUNCEMENT

Toronto, Ontario – February 16, 2006

Newstrike Resources Ltd
(NR – TSX – V)

Gowest Amalgamated Resources Ltd
(GWA – TSX – V)

Newstrike and Gowest Option Timmins, Ont Mineral prospect from Falconbridge

Newstrike and Gowest are pleased to announce that they have signed a Letter of Intent with Falconbridge Limited to acquire a one half Lot (65 hectares) in Prosser Township, 30 kilometres north of Timmins, Ontario. Although no rock exposure is present, a review and reinterpretation of the geophysics and drilling in the area suggests the property may host gold mineralization related to known deposits nearby. Following definition of drill targets by geophysics, it is expected that drilling will commence in about a month.

Should the option be exercised by fulfilling the terms described below, Newstrike, Gowest and R.J. Bradshaw would acquire 35%, 50% and 15% respectively in the mining rights of the property. Over a period of three years Newstrike and Gowest are required to spend \$290,000 and \$210,000 respectively on exploration and pay \$15,000 to Falconbridge on the third anniversary of the agreement. On signing, Newstrike and Gowest each shall issue 25,000 shares to Falconbridge and to exercise the option on or before the third year, each shall have issued 250,000 shares, subject to the approval of the TSX Venture Exchange.

Falconbridge will retain a 2 % net smelter return (NSR) interest from any production on the property unless they exercise their “buy back” or “back in” rights described generally as follows. Should Newstrike / Gowest find a potentially exploitable copper equivalent or nickel deposit as defined by a NI43-101 study and report, Falconbridge shall have a one time right to reacquire a 50 % interest in the property by spending two and a half times the expenditure incurred by Newstrike / Gowest. Thereafter, Falconbridge would assume operatorship of a Joint Venture but lose their right to an NSR.

For Further Information please Contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release