

Newstrike Resources Ltd. Options New Mineral Prospect

Toronto, Ontario, November 30, 2011 - Newstrike Resources Ltd. (TSXV:NR) (“Newstrike”) is pleased to announce that it has entered into a binding letter of intent with Innovation Exploration Ventures LLC. (the “Optionor”) pursuant to which Newstrike has been granted the option to acquire up to a 100% legal and beneficial interest in the property known as the Sweetheart property, comprised of mining claims, leases and applications comprising approximately 14,000 acres, located in the vicinity of Rattlesnake Hills, Wyoming.

Geophysical surveys and geologic reconnaissance are planned to be conducted to outline various drill targets on the property. The proposed program will be carried out by Messrs. Ron Mars and Jim Davis on behalf of Newstrike. Mr. Davis is the founder and principal of the Optionor, and has previously served as Chief Consulting Geologist for Newtron Energy Inc., and as consulting geologist for various other mineral exploration companies including the International Atomic Energy Agency and Big Horn Minerals Corp. Mr. Davis holds a B.S. in geology from the University of Wyoming and has published over 20 papers and lectures on exploration and geology, including presentations to the IAEA in Vienna, the London Institute of Mining and Metallurgy, the Royal Society of London and the American Association for the Advancement of Science.

Mr. Marrs is currently President and Exploration Manager of the Optionor, and previously served as President of Celestial Vista Inc., exploration geologist for Chevron Oil Company, and as a Professor of Geology and Geophysics at the University of Wyoming. Mr. Marrs is a geophysical engineer who holds a PhD. in geology from the Colorado School of Mines.

In order to acquire an initial 50% interest in the property (the “Initial Option”), Newstrike is required to (i) make an advance cash payment of \$75,000 to complete staking and conduct initial sampling on the property; (ii) make a cash payment of \$50,000 to the Optionor; and (iii) fund additional exploration expenditures on the property, in the aggregate amount of \$375,000. In the event that Newstrike acquires its initial 50% interest in the property, it shall have 60 days thereafter (the “Second Option Period”) to elect to acquire the remaining 50% interest in the property (subject to a net smelter return royalty (“NSR”), as further described below) (the “Second Option”), by (i) making an additional cash payment of \$100,000 to the Optionor; and (ii) issuing an aggregate of 2,000,000 common shares to the Optionor. Newstrike may extend the Second Option Period by up to 24 months by incurring additional exploration expenditures on the property in the amount of (i) \$500,000 in order to extend the Second Option Period for 12 months, or (ii) \$1,200,000 in order to extend the Second Option Period for 24 months. In the event that Newstrike exercises the Second Option, the Optionor shall be entitled to an aggregate 2% NSR on federal lands comprising the property (one-half of which may be purchased by Newstrike at any time for \$1,000,000) and an aggregate 0.5% NSR on state lands comprising the property (one-half of which may be purchased by Newstrike at any time for \$500,000). In the event that Newstrike does not exercise the Second Option, it shall relinquish its initial 50% interest in the property earned pursuant to the Initial Option. The transaction remains subject to the execution of a definitive agreement and the approval of the TSX Venture Exchange.

For further information please contact:

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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.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Newstrike, including, but not limited to the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.