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Newstrike Resources Ltd. Announces Private Placement Financing

Toronto, Ontario - September 28, 2009. Newstrike Resources Ltd. (TSX-V:NR) (“Newstrike”) is pleased to announce that it proposes to complete a non-brokered private placement pursuant to which it will issue up to 1,666,666 flow-through units (“FT Units”) at a price of \$0.60 per FT Unit to raise aggregate gross proceeds of up to approximately \$1,000,000. Each FT Unit will consist of one “flow-through” common share and one share purchase warrant of Newstrike, each such share purchase warrant entitling the holder thereof to acquire one additional common share of Newstrike (which shall not be a “flow-through” share) for a period of 24 months at an exercise price of \$0.75 per share.

In connection with the offering, Newstrike has agreed to pay a finder’s fee to certain qualified registrants assisting in the offering in an amount equal to 6% of the gross proceeds raised by such finders.

The private placement remains subject to the approval of the TSX Venture Exchange.

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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, volatility of commodity prices, risks associated with the uncertainty of resource and reserve estimates, currency fluctuations, dependence upon regulatory approvals, the availability of future 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.