Strateco Resources Inc. Closes Two Private Placements

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BOUCHERVILLE, QUEBEC -- (Marketwire - Feb. 29, 2012) - Strateco Resources Inc. ("Strateco" or the "Company") (TSX:RSC) (FRANKFURT:RF9) is pleased to report that it has completed the flow-through private placement (the "FT Private Placement") announced on February 16, 2012, with Primary Capital Inc. as lead agent with the participation of Versant Partners Inc., Dundee Securities Ltd., Stonecap Securities Inc, and Haywood Securities Inc. (the "Agents") for total gross proceeds of $9,999,988. Strateco has also closed a $3,000,000 non-brokered private unit placement (the "Unit Private Placement") with The Sentient Group ("Sentient"), an insider of the Company.

Under the FT Private Placement, Strateco sold 7,692,320 Quebec flow-through common shares ("flow-through shares") priced at $0.65 each for gross proceeds of $5,000,008, and 8,333,300 federal flow-though shares priced at $0.60 each for gross proceeds of $4,999,980. In all, 16,025,620 flow-through shares were issued for total gross proceeds of $9,999,988.

The proceeds from the FT Private Placement will primarily be used for the further exploration of the Matoush uranium exploration project in the Otish Mountains of Northern Quebec. Strateco has paid a 5.5% cash commission to the Agents in connection with the FT Private Placement.

Pursuant to the Unit Private Placement between Strateco and Sentient, the latter purchased 6,000,000 units at $0.50 each for gross proceeds of $3,000,000. Each unit consists of one common share of Strateco and one half of one warrant. Each full warrant entitles its holder to purchase one common share of Strateco for $0.65 until March 1, 2014. Sentient received 180,000 additional units representing 3% of the gross proceeds of the placement as a transaction fee.

The proceeds from the Unit Private Placement will be used for the further exploration of the Matoush uranium exploration project and the Company's working capital.

All the securities issued pursuant to the FT Private Placement and the Unit Private Placement are subject to a four-month resale restriction following closing.

This news release contains forward-looking statements subject to certain risks and uncertainties. There can be no assurance that these statements will prove to be correct, and actual results and future events could differ materially from those implied by such statements. These risks and uncertainties are discussed in the annual report filed with the securities commissions of British Columbia, Alberta, Ontario and Quebec.

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