Newstrike Capital Inc. Intersects 120.00 Meters of 4.60 g/t Au at the Ana Paula Project

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VANCOUVER, BRITISH COLUMBIA -- (<u>Marketwire</u> - Aug. 3, 2011) - <u>Newstrike Capital Inc.</u> (TSX VENTURE: NES) ("Newstrike" or the "Company") is pleased to announce the latest drill results received from the ongoing 2011 drill program at the Company's 100%-owned Ana Paula Project, Guerrero Gold Belt (GGB). This series of results is from drill holes that tested a variety of different targets, including the mineralized breccia body first intersected in drill hole AP-10-19, the shallow low-grade mineralization first intercepted in AP-11-36, a mineralized structure first intersected in AP-11-38, as well as new targets included in the infill and step out drill program already in progress.

Highlights from this series include:

Drill hole AP-11-52 intersected a 120.00 meter interval of 4.60 g/t Au, including intervals of 50.00 meters of 8.89 g/t Au, and 16.00 meters of 20.30 g/t Au; and two more intervals of 25.76 meters 1.78 g/t Au and 20.50 meters 1.94 g/t Au.

Drill hole AP-11-53 intersected 108.00 meters of 0.81 g/t Au, and another 155.78 meter interval with 0.43 g/t Au.

Drill hole AP-11-60 intersected 27.50 meters of 0.83 g/t Au and 42.4 g/t Ag that included a 3.04 meter interval of 3.12 g/t Au and 219.4 g/t Ag.

Selected highlights from this series of drill results are presented in the following table. A complete table of mineralized intersects is available from the company website at www.newstrike.

The best intersection from this series is from drill hole AP-11-52, the last hole completing a fan of infill holes to test the mineralized breccia body and set up on the same drill pad as discovery hole AP-10-19 (214.00 meters of 3.00 g/t Au and 5.5 g/t Ag, January18, 2011 press release). Drill hole AP-11-52 tested about 100 meters down dip of AP-11-51, which intersected 190.15 meters of 3.52 g/t Au (June 27, 2011 press release). AP-11-52 has successfully demonstrated the continuity of mineralization in the breccia body with depth, intersecting strong mineralization over 257.00 meters, including a 120.00 meter interval of 4.60 g/t Au that also includes a 50.00 meter interval of 8.89 g/t Au, and a 16.00 meter interval of 20.30 g/t Au. Other intervals intersected in this hole include 25.76 meters of 1.78 g/t Au and an additional 20.50 meter interval of 1.94 g/t Au. The entire 257.00 meter mineralized interval averages 2.59 g/t Au without using the 0.2 g/t Au cutoff protocol. More drilling is planned to extend the mineralized breccia body, which remains open along trend and at depth.

Drill holes AP-11-53 and 55 are located about 150 meters southwest of and up section from the main mineralized breccia body, and were designed to drill a new low grade mineralization first recognized in AP-11-36 that intersected 159.5 meters near surface grading 0.57 g/t Au and 2.7 g/t Ag (April 20, 2011 press release). Drill hole AP-11-53, set up on the same pad to test about 100 meters downdip of AP-11-36, intersected 108.00 meters of 0.81 g/t Au with 6.4 g/t Ag including a 21.00 meter interval of 1.97 g/t Au with 16.5 g/t Ag. A second 155.78 meter interval of 0.43 g/t Au also includes a 14.80 meter interval of 0.97 g/t Au with 17.1 g/t Ag. Drillhole AP-11-55, located 50 meters to the west of AP-11-53, intersected low grade mineralization over a 160.60 meter interval that included 35.50 meters of 0.59 g/t Au with 8.8 g/t Ag, 68.30 meters of 0.67 g/t Au with 3.7 g/t Ag, and a 52.00 meter interval of 0.56 g/t Au with 16.0 g/t Ag. The entire 160.6 meter interval averages 0.60 g/t Au and 8.9 g/t Ag without using cutoff protocol. Both holes confirm a low grade near surface bulk tonnage potential located up section of the main mineralized breccia body.

Drill hole AP-11-56 is a new step out hole from the same site as AP-11-55 and drilled to the northwest into a hillside with poor outcrop exposure. It is the first drill hole to test for mineralization up section and west of the mineralized structural corridor that has been the focus of all drilling to date at Ana Paula. AP-11-56 intersected favourable stratigraphy after passing through a relatively barren dike, and has confirmed the

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mineralization potential of this area with an intersect of 7.57 meters averaging 1.15 g/t Au and 7.7 g/t Ag. Much of the deeper portions of the drill hole also returned anomalous gold assays. The presence of mineralization in a similar geologic setting to that already known to be favourable at Ana Paula supports the area as a new target for drilling. Drill hole AP-11-54, located about 750 meters north of the mineralized breccia body tested a fault structure mapped at surface and did not intersect significant mineralization.

AP-11-57, 58 and 60 are all drilled from the same site located about 900 meters northeast of the main mineralized breccia body and about 100 meters to the north of AP-11-38 and 39. This series of drill holes has confirmed the strike and continuity of a new gold and silver mineralization first identified in AP-11-38 and 39 (April 20th, 2011 press release). Drillhole AP-11-38 intersected 12.29 meters of 1.26 g/t Au and 157.7 g/t Ag; while AP-11-39 intersected 62.0 meters of 0.77 g/t Au and 20.3 g/t Ag including 37.15 meters of 1.03 g/t Au and 22.9 g/t Ag. In this series, drill hole AP-11-57 intersected the mineralized structure with a 9.00 meter interval of 0.71 g/t Au and 43.31 g/t Ag, drill hole AP-11-58 was drilled at a steeper angle and intersected sporadic mineralization, while AP-11-60 was drilled to the southeast to intersect a 27.50 meter interval of 0.83 g/t Au with 42.3 g/t Ag, including a 3.04 meter intercept of 3.12 g/t Au and 219.4 g/t Ag. More drilling is required to begin defining this new zone of gold and silver mineralization.

A table of selected drill assay intervals greater than 0.5 g/t Au and/or greater than 5.0 meters.

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Results from this series of drill holes confirm the strength and continuity of the high grade mineralized breccia body, which remains open along trend and at depth. Results also demonstrate the upside for new discovery as drilling continues to systematically explore the robust mineralized system that underlies the Ana Paula project area. The new zones of mineralization intersected with this series of drill holes are currently under evaluation for inclusion into future drill plans as the planned program of step out and infill drilling progresses.

All reported drill intersects are downhole lengths. Holes drilled from west to east at -45 degree angles are

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nearly perpendicular to the perceived strike and dip of the sedimentary geology, thus are interpreted as a close approximation of true width; however, true width of the mineralization is not accurately known at this time. The Ana Paula Project is central to Newstrike's 88,000 hectares in the GGB and forms part of a district scale mining camp that is host to Torex Gold's advanced 'Morelos Project' and to Goldcorp's producing 'Los Filos' project.

Ken Thorsen, a director of the Company and a qualified person under NI43-101 has reviewed the contents of this press release. The drill program and all project operations are conducted under the direction and supervision of Dr. Craig Gibson, PhD, CPG and a qualified person under NI43-101. Dr. Gibson has reviewed the contents of this press release.

QA-QC:

The mineralized intervals in core tend to be separated by "barren" intervals that may or may not contain narrow anomalous sections and local high-grade spikes that are not included in the calculations of mineralized intervals. Unless specified otherwise, reported intersects are calculated according to a protocol that uses a 0.2 g/t Au cutoff for bounding assays. Reported grade intervals are based on the original uncut assay certificates as received from the assay labs. They do not include check assays pending at the time of reporting.

Newstrike maintains strict QA-QC protocols for all aspects of their exploration programs that include the systematic insertion of blanks and standards into each sample batch. Analyses in this release were performed by ALS Chemex or SGS laboratories. All samples are assayed using the respective laboratories certified and industry standard assay techniques for gold and multi-element packages and for over limits; Au was analyzed by 50 gram fire assay with an atomic absorption finish, and other elements were analyzed by multi-element ICP packages.

About Newstrike (TSX VENTURE:NES)

Newstrike Capital Inc. is a gold-silver focused explorer, targeting known and historic mining districts in Mexico. Current management and directors co-discovered Goldcorp's and Teck's significant discoveries in Guerrero Gold Belt in Guerrero State, currently in advanced stages of exploration and production.

Newstrike holds a 100% interest in certain exploration properties in Mexico located within two established mining districts; the Au (Ag-Cu) skarn-porphyry camp of the Guerrero Gold Belt, and the polymetallic Pb-Zn-Ag (Au-Cu) rich epithermal camp of the mining districts of Oaxaca State.

Neither the TSX Venture Exchange (the "TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) has reviewed, nor do they accept responsibility for the adequacy or accuracy of, this release.

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