Newstrike Capital Inc. Closes C\$24.8 Million Bought Deal Private Placement

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VANCOUVER, March 20, 2012 - Newstrike Capital Inc. (TSX VENTURE: NES) ("Newstrike" or the "Company") is pleased to announce that it has closed its previously announced C\$24.8 million bought deal private placement of common shares. Newstrike issued a total of 8,000,000 common shares at a price of C\$3.10 per common share raising gross proceeds of C\$24.8 million (the "Private Placement"). The private placement financing was placed by a syndicate of underwriters led by Cormark Securities Inc. and including GMP Securities L.P., Scotia Capital Inc., Euro Pacific Canada Inc., Desjardins Securities Inc., Macquarie Capital Markets Canada Ltd. and Raymond James Ltd. (collectively, the "Underwriters").

The net proceeds of the Private Placement will be used for continued exploration of the Company's Ana Paula project as well as other exploration activities within the Guerrero Gold Belt and for general corporate purposes and working capital.

In connection with the offering, the Underwriters were paid a cash commission in an amount equal to 5.0% of the gross proceeds of the financing.

The common shares issued pursuant to the private placement will be subject to a 4-month hold period expiring on July 21, 2012.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Newstrike

<u>Newstrike</u> is a gold-silver focused explorer, targeting known and historic mining districts in Mexico. Current management and directors co-discovered <u>Goldcorp's</u> and <u>Teck's</u> 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 gold bearing oxidized iron skarn-porphyry camp of the Guerrero Gold Belt, and the polymetallic Ag-Au-Cu rich epithermal camp of the mining districts of Oaxaca State, and is increasing its position as strategic opportunities present themselves.

Blogsite: http://newstrikecapital.com/blog

Forward-looking statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including the expected completion of the offering and the timing thereof, and the expected use of proceeds are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, changes in market conditions, unsuccessful exploration results, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

22.11.2025 Seite 1/2

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22.11.2025 Seite 2/2