

Strait Gold Signs Community Agreement for Drilling at Alicia

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TORONTO, ONTARIO -- (Marketwire - March 26, 2012) - [Strait Gold Corporation](#) (TSX VENTURE:SRD) is pleased to report that it has renewed a community agreement to allow the Company to proceed with a previously announced \$2-million drill program at the Alicia copper-gold project in Peru.

A community agreement is required by Peru's Ministry of Energy and Mines for any drill program where a community holds the right of access.

The two-year agreement was reached at a public meeting held February 29, 2012, following workshops presented by the Company over the previous two months. The workshops provide information for the community on the nature of the work involved and how the Company plans to proceed. The agreement was signed March 20, 2012. The agreement renews a previous two-year agreement that was also reached after the Company provided a series of workshops in advance of its initial 2,000-metre drill program.

"We firmly believe that prior, informed consent of the community is necessary and reasonable in order for us to continue with our extensive exploration plans," said Strait Gold President Jim Borland. "We expect to be active in this area for a long time, and these community agreements help establish a firm foundation for the future."

Strait Gold is managing a \$2-million drill program funded by Teck Peru S.A., a wholly owned subsidiary of [Teck Resources Limited](#). Teck holds an option to earn a 75% interest in the Alicia Project by, among other things, spending \$30 million on exploration or by spending \$10 million on exploration and delivering a pre-feasibility report by December 31, 2018.

About Strait Gold

[Strait Gold Corporation](#) is a Canadian mineral exploration company active solely in Peru since 2003 and listed on the TSX Venture Exchange. It holds a 55% interest with an option to increase that interest to 100% in the Alicia copper-gold property which lies within the Andahuaylas-Yauri porphyry-skarn copper belt approximately 500 km southeast of Lima. Strait Gold has granted Teck Peru S.A., a wholly owned subsidiary of Teck Resources Limited, an option to earn up to a 75% interest in the property by, among other things, spending \$30 million on exploration or by spending \$10 million on exploration and delivering a pre-feasibility study. The Company also holds an option to earn a 100% interest in the Caribe copper-molybdenum property approximately 80 km west of Alicia and holds a 100% interest in both the Letra Rumi South base metals property and the Culebrilla precious metals property approximately 250 km north of Lima. The Company continuously reviews exploration opportunities in Peru and is actively seeking additional projects.

To learn more about Strait Gold Corporation, please visit our web site at www.straitgold.com.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Strait Gold undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change, except as required by law. The reader is cautioned not to place undue reliance on such forward-looking statements.

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.

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