

Strike Graphite Mobilizing Drill to Simon Lake Graphite Property

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 04/24/12 -- [Strike Graphite Corp.](#) (TSX VENTURE: SRK) (the "Company") is pleased to announce that it has begun mobilizing field crews to commence an exploration drill program at its wholly owned Simon Lake Graphite Property, located in Northeastern Saskatchewan.

Drilling is anticipated to begin on or about April 24, and expected to require from 35 to 40 days to complete. The exploration will test both historic showings and those identified from the recently completed VTEM program. Approximately 2,500 to 3,500 m within ten holes, will be completed along the 25 km long conductive trend.

Initial drilling will focus on testing known graphite mineralization along the original 5.5 km long, Simon Lake conductive trend; with approximately 2-3 holes. Up to 7 additional holes will test the recently identified 25 km long conductor, located southwest of Simon Lake, proximal to Saskatchewan Highway 905. The results of the high-resolution airborne TDEM survey (News Release: February 23rd, 2012) are currently being interpreted and combined with the historic drill-hole intersections of graphite and existing structural information. The interpretation consists of advanced forward plate modeling of the graphitic horizons at depth; the work is being conducted by Living Sky Geophysics Inc., of Saskatoon, SK.

All relevant graphite intersections recovered from drill-core material will be processed for mineralogical characterization and initial metallurgical testing.

The work program represents the second phase of the Company's aggressive 2012 campaign that will include a summer and fall exploration program of further ground surveys and drilling. This exploration will advance the highest priority targets in terms of large-flake graphite along this 25 km trend.

To view a Drill Plan Map overlay on the earlier released EM Survey please click the following link: www.strikegraphite.com/images/Simon-Lake-Project-Target-Areas.jpg

The Simon Lake Graphite Project covers 11,800 hectares, and is located approximately 300 km northeast of La Ronge, Saskatchewan and is intersected by Highway 905. The property consists of several showings of flake graphite mineralization in historic drill holes, which were discovered during the exploration of base metals during the early 70's. Historic Drill Hole 2-72 encountered a graphitic biotite gneiss with descriptions of "abundant graphite" over a 68 m interval.

Approximately 5.5 km to the southwest, along a the same conductive horizon, Drill Hole E42-5 encountered a graphitic biotite gneiss with core descriptions of "disseminated graphite" or "coarse graphite flakes" over 182.9 m of core, with narrower intervals described as "graphite flakes abundant" and "heavy graphite in 6 to 12 inch bands".

Within the southwest part of the property, approximately 6 km east of Saskatchewan Highway 905, a large and highly conductive structure has been interpreted as a fold hinge. At this location, the conductive unit exceeds 5 km along strike and is more than 2 km wide; and may represent the strike extension of the graphite-bearing lithologies known at Simon Lake.

Geoff Balderson, President remarks "Explorations is advancing as expected and we intend to continue an aggressive approach to follow-up the large-flake graphite potential that we have identified at Simon Lake. From here our goal remains achieving a graphite resource status as quickly as possible for our shareholders."

Neil G. McCallum, P.Geo., is a Qualified Person pursuant to NI 43-101, and has reviewed and approved the technical disclosure of this news release.

About the Company:

[Strike Graphite Corp.](#) is a progressive exploration company with seasoned management targeting strategic

assets on a global scale. In addition to the Deep Bay East and Simon Lake graphite properties, the Company is also active advancing its Wagon Graphite property in Quebec next to the Timcal Graphite mine. The company is also advancing the Satterly Lake gold project in NW, Ontario, located just west of [Gold Canyon Resources Inc.](#)

On behalf of the Board of Directors,

Geoff Balderson

For more information on the above or to view the Company's Corporate Presentation on its Graphite assets and opportunity, please visit the Company's website at www.strikegraphite.com.

We seek safe harbor.

Contacts:

[Strike Graphite Corp.](#)

Geoff Balderson

604.669.9330 or Toll Free: 1.866.669.9337

604.669.9335 (FAX)

info@strikegraphite.com

www.strikegraphite.com

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