

Newstrike Capital Inc. Announces Maiden NI 43-101 Resource Estimate for the Ana Paula Project, Mexico

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VANCOUVER, March 27, 2013 - [Newstrike Capital Inc.](#) (TSX VENTURE:NES) ("Newstrike" or the "Company") is pleased to report its maiden resource estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") for its flagship Ana Paula Project in the Municipalities of Cuetzala del Progreso and Apaxtla de Castrejón, Guerrero State, Mexico. The Ana Paula mineral resource estimate was developed by Independent Mineral Consultants of Tucson, Arizona, USA ("IMC") for Newstrike under the direction of Mr. H. E. Welhener. The resource is based on 130 diamond core drillholes aggregating 67,943 metres and containing 45,512 assay intervals, of which effectively all are assayed for gold and silver. The mineral resource estimate has an effective date of February 26th, 2013. A full report prepared in accordance with NI-43-101 (the "Report") will be filed on SEDAR within 45 days of this news release. The recommendations from the Report will be used to optimize the pit (see below) and advance the economic viability of the Ana Paula resource.

Resource Estimate

To meet the "reasonable prospects for economic extraction" requirement the mineral resource is tabulated within a conceptual floating cone pit shape defined by using certain metal price, cost, recovery and pit slope assumptions listed below in Table 1 and applying it to a geologically-constrained resource block model with 10x10x10 metre block dimensions using a cutoff grade of 0.45 grams per tonne gold equivalent (AuEq) defined by the price, cost and recovery assumptions. With measured and indicated resource classes included, the floating cone pit shape is estimated to contain 43.0 million tonnes grading 1.63 grams per tonne for 2.26 million contained gold equivalent ounces. This includes 2.20 million ounces of 1.59 grams per tonne gold and 9.7 million ounces of contained silver at grades of 1.56 grams per tonne gold and 7.0 grams per tonne silver. Additional studies are required to determine metal price, cost, recovery, and pit slope specific to optimizing the pit parameters used.

Table 1. Resources in Floating Cone Pit Shape, 0.45g/t Equivalent Gold Cutoff

Class	Mt	Au g/t	Ag g/t	Au Eq g/t	Moz. Au	Moz. Ag	Moz AuEq
Measured	18.4	2.21	6.2	2.25	1.31	3.7	1.33
Indicated	24.6	1.13	7.6	1.18	0.89	6.0	0.93
M&I	43.0	1.59	7.0	1.63	2.20	9.7	2.26
Inferred	1.8	0.78	18.7	0.89	0.05	1.1	0.06

Notes and assumptions:

1. Mineral Resources are not Mineral Reserves until they have demonstrated economic viability
2. Mineral Resources are reported as undiluted
3. Mineral Resources were developed in accordance with CIM (2010) guidelines
4. Mineral Resources are reported using a long-term gold price of \$1,450/oz and silver price of \$28/oz
5. Mining costs used are estimated at \$2.05/ton plus \$0.02/bench below 900m elevation
6. Processing costs +general and administrative expenses are estimated at \$17.27 per tonne
7. Gold recoveries are estimated at 85%
8. Silver recoveries are estimated at 23.7%. A silver divisor of 160 was used to calculate equivalent gold. (Silver is assumed to be recovered along with gold during processing.)
10. Pit slope angles are 55 degrees east-facing, 45 degrees west-facing
11. Blocks classified as inferred were assumed to have zero economic value when designing the pit. However, inferred resources in the pit were included in the resource tabulations
12. Resource QP is H. E. Welhener of IMC
13. M&I = measured and indicated, Mt = million tonnes, g/t = grams per tonne, Moz = million ounces, Au = gold, Ag = silver, AuEq = gold equivalent
14. There can be no assurance that all or any part of this resource will be converted into a mineral reserve

The floating cone pit was designed with zero economic value assigned to model blocks classified as inferred.

Inferred material contained in the pit was, however, included in the resource tabulations. Resources are undiluted and are tabulated above the 0.45 grams per tonne gold equivalent (AuEq) cutoff grade calculated from the input parameters listed above, in Table 1. A silver divisor of 160, also estimated from the cone input parameters, is used to calculate AuEq.

Table 2. Resources in floating cone pit shapes using lower metal prices M&I + Inferred at various cutoff grades.

Price \$/oz	Cutoff g/t		Au g/t	Ag g/t	AuEq g/t	Au Moz	Ag Moz	AuEq Moz	Stripping Ratio	Cash Cost \$/AuEq
Au/Ag	AuEq	Mt				Contained	Contained			Recovery
600/11.59	1.05	10.4	3.77	9.2	3.83	1.27	3.1	1.29	5.00	291
800/15.45	0.79	14.1	3.08	9.1	3.14	1.39	4.1	1.42	4.21	335
1,000/19.31	0.63	19.7	2.49	8.4	2.54	1.58	5.3	1.62	4.06	408
1,200/23.17	0.53	31.9	1.87	7.2	1.91	1.92	7.4	1.97	3.87	535
1,450/28.00	0.45	44.8	1.56	7.5	1.61	2.25	10.8	2.32	4.04	646

Table 2 summarizes the resources contained in floating cone pit shape that use lower gold and proportionately lower silver prices (other cone pit input parameters were not changed). Contained gold and silver are not highly sensitive to decreases in metal prices because the bulk of the Ana Paula resource occurs in a near-surface higher-grade zone.

Potential to Increase Resources

Based on its analysis of the drilling and the resource model results completed during this reporting period, IMC formed the following summary conclusions. It should be noted that these conclusions apply only to the area in and around the present Ana Paula conceptual cone pit. Exploration potential elsewhere is not considered:

- Additional near surface material, inside and outside of the pit periphery, not included in the resource estimate, is too far from a drill hole to be assigned a grade in the model and is therefore assumed to have a grade of zero. Shallow infill drilling is recommended in these areas to determine whether any of the material has a grade above cutoff. Any such material could potentially be added to a resource estimate.
- Further additional material not included in the resource estimate occurs in pod-like bodies in the lower part of the breccia zone beneath and adjacent to the cone pit. If these pods can be confirmed as potentially economic underground mining targets, and potentially mineable underground shapes can be defined, this material could be added to increase the resource estimate.
- Resources would increase if the results of ongoing studies justify the use of higher metal price, higher recovery, lower operating cost and/or steeper pit slope angle assumptions. However, there are no guarantees that the results of these studies will justify such increase.

Mine Development Potential

Based on its reviews of the available operating cost and metallurgical data IMC is of the opinion that the identified resource at Ana Paula represents a potentially viable mining opportunity and that studies to evaluate mining potential are now warranted. In this regard IMC notes that the bulk of the Ana Paula resource is contained in a near-surface higher-grade zone that would be amenable to mining under a range of metal price, operating cost and recovery scenarios.

The resource estimate calculation for Ana Paula contemplates an open pit extraction method and the parameters that will be required to optimize the open pit scenario. In the absence of engineering studies required to determine the optimum pit parameters specific to the Ana Paula Project, certain technical and economic assumptions were made which are considered to be a "best estimate" given existing conditions. At this stage, no studies have been conducted to determine the viability of underground extraction methods.

Metallurgy and Processing

Basic scoping on un-optimized metallurgical tests were conducted using conventional processing methods.

Results obtained from preliminary metallurgical tests are from a composite sample of the near surface high grade Breccia Zone and are not necessarily representative of all mineralization types within a cone pit shape. Results include:

- Whole pulp CIL/CIP cyanide leach over 96 hours ranged 77 to 81% Au recovery.
- In conventional Froth Flotation tests 93 to 96% of the gold was recovered to the concentrate.
- Conventional CIL/CIP cyanide leach tests of the Flotation Concentrate ranged 79 to 84% Au recovery. The CIL test results indicate that the mineralization is not preg-robbing.

Technical indicators obtained from tests so far are encouraging enough to warrant further grind and reagent and flotation optimizations studies aimed at obtaining overall gold recoveries of 85% or greater and improving silver recoveries. Additional testing on selected representative samples is currently underway at G&T Metallurgical Services of Kamloops, BC, Canada, a division of ALS Global Ltd. that will deepen the understanding of the Ana Paula Project.

Geotechnical Studies

Geotechnical studies indicate that the rock at Ana Paula is competent and that overall pit slope angles of 45 to 55 degrees will be achievable. A report completed by SRK Consulting (US) Inc. of Reno, USA, concludes that an opportunity exists to steepen the slopes and increase the size of the in pit resource by conducting further geotechnical investigations on the Ana Paula Project. A 1,200 metre drill program of oriented core holes is recommended for geotechnical refinement (slope stability assessment).

Data Verification and QAQC

IMC completed a data verification and review that concluded that Newstrike's gold and silver assay data are of acceptable quality to be used to develop a resource estimate and made certain recommendations to the QAQC program.

Mr. Thomas H. Bagan, P.E. MBA, Vice President Project Development for Newstrike and a qualified person under NI 43-101 has reviewed and approved the contents of this press release.

About Newstrike (TSX VENTURE:NES)

[Newstrike Capital Inc.](#) is a gold-silver focused explorer, targeting known and historic mining districts in Mexico. Key senior members of the Company's current management and directors have participated in Guerrero Gold Belt discoveries, including [Goldcorp Inc.](#)'s producing Los Filos Mine and [Torex Gold Resources](#) advanced stage Morelos Project in Guerrero State.

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.

Certain of the statements made in this news release contain forward-looking information within the meaning of applicable Canadian securities law. Material forward-looking information includes, but is not limited to statements or information with respect to the resource estimate and potential future exploration and development results and results of studies in respect of the Company's Ana Paula Project. We have made numerous assumptions about the material forward-looking information contained herein, including among other things, that prices of gold and silver will remain relatively stable, that applicable permits will be obtainable and that any required financing will be available on reasonable terms.. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, among others, the following: the inherent risks and uncertainty involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labor disputes or other unanticipated

difficulties with or interruptions in production and operations; fluctuating prices of metals and other commodities; currency fluctuations; the possibility of project cost overruns or unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; regulatory restrictions, including environmental regulatory restrictions and liability; competition and loss of key employees; political instability in Mexico; the availability of key equipment; the risk of disruption from non-governmental organizations; risks relating to our common shares and the public markets. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly you should not place undue reliance on forward-looking information. Except as required by law, we do not expect to update forward-looking information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

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