

Newstrike Capital Inc. Files NI 43-101 Resource Estimate for the Ana Paula Project, Guerrero

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VANCOUVER, May 8, 2013 - [Newstrike Capital Inc.](#) (TSX VENTURE:NES) ("Newstrike" or the "Company") announced today that it has filed on SEDAR a technical report in support of the Company's March 27, 2013 news release, which included a mineral resource estimate at its Ana Paula Project in Guerrero, Mexico.

The independent technical report, entitled "Ana Paula Project - Technical Report and Initial Resource Estimate, Municipalities of Cuetzala Del Progreso and Apaxtla del Castregon, Guerrero State, Mexico" was prepared in accordance with National Instrument 43-101 ("NI 43-101"). The Ana Paula mineral resource estimate was developed by Independent Mineral Consultants of Tuscon, Arizona, USA ("IMC") for Newstrike under the direction of Mr. H.E. Welhener. The Technical Report has an effective date of February 26th, 2013 and is available on SEDAR at www.sedar.com and on the Company's website at www.newstrikecapital.com.

Richard Whittall, CEO of Newstrike commented, "This technical report confirms that Ana Paula, which was discovered in 2011, represents a significant new mineral resource in the Guerrero Gold Belt. The high grade near-surface and underground potential sets it apart from many higher risk projects in less favorable jurisdictions. We are excited that this resource has the potential to grow within and beyond current pit parameters as highlighted in the report. A number of key recommendations in the report are being actively pursued including drill testing the high grade breccia zone beneath and adjacent to the cone pit. Ongoing pit optimization studies and drill testing near surface material inside and outside the pit periphery also have the potential to increase the overall resource and reduce the project's stripping ratio."

Resource Estimate

To meet the "reasonable prospects for economic extraction" requirement the mineral resource is tabulated within a floating cone pit shape defined by applying the metal price, cost, recovery and pit slope assumptions listed below in Table 1 to a geologically-constrained resource block model with 10x10x10 metre block dimensions. At a cutoff grade of 0.45 grams per tonne gold equivalent (AuEq) defined by the price, cost and recovery assumptions, and with all resource classes included, the pit is estimated to contain 44.8 million tonnes grading 1.61 grams per tonne (2.32 million ounces gold equivalent). This includes 2.25 million ounces of contained gold and 10.8 million ounces of contained silver at grades of 1.56 grams per tonne gold and 7.5 grams per tonne silver.

Highlights include the following Mineral Resource Estimate*:

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
Measured	18.4	2.21	6.2	2.25	1.31
Indicated	24.6	1.13	7.6	1.18	0.89
M&I	43.0	1.59	7.0	1.63	2.20
Inferred	1.8	0.78	18.7	0.89	0.05
					9.7
					1.1

* 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 27.3%. A silver divisor of 160 was used to calculate equivalent gold. (Silver is assumed to be recovered along with gold during processing).
9. Pit slope angles are 55 degrees east-facing, 45 degrees west-facing.
10. 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.

11. Totals may not add due to rounding of numbers.

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.

This press release corrects a typographical error to footnote 8 from the March 27, 2013 press release. Silver recoveries should read 27.3% and not 23.7% as originally published.

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.

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 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.

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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