



**Strategic Resource Acquisition Corporation**

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## **SRA ANNOUNCES PROPOSED SHARE CONSOLIDATION AND FINANCING**

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March 5, 2010, Toronto, Ontario. Strategic Resource Acquisition Corporation ("SRA") (TSX-H: SRZ) announces that at its upcoming Annual and Special Meeting of Shareholders scheduled for March 30, 2010 (the "AGM"), it will seek the approval of shareholders to consolidate its issued and outstanding common shares (the "Consolidation") on the basis of one post-consolidation common share for every twelve pre-consolidation common shares.

SRA is also considering a financing of between five hundred thousand dollars and one million dollars. The use of proceeds will be to complete the previously announced acquisition of Redcorp Empreendimentos Mineiros Unipessoal, Lda, (REM), through a wholly-owned subsidiary of SRA (the "REM Subsidiary") and fund a work program on the asset. The terms for the financing, as currently contemplated, are a non-interest bearing convertible debenture convertible into SRA common shares at 10 cents per share after the Consolidation on a post consolidation basis and half a warrant at 15 cents. The debenture conversion is automatic once the share consolidation is completed. In the event that the consolidation is not approved at the AGM, the debenture investors would have the right, under certain circumstances, to elect to exercise security rights and acquire the REM Subsidiary. Additional information about the financing will be released once finalized.

Based on the 97,761,075 SRA common shares issued and outstanding as of today's date, after the Consolidation, if approved, SRA will have approximately 8,146,756 common shares issued and outstanding. The Consolidation is subject to shareholder and regulatory approval. The Financing is subject to exchange approval.

SRA is a Toronto-based mineral development company, focused on acquisition and development of base and precious metal properties in Canada and in low-risk foreign locations.

For more information please contact:

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"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."

*This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors*



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*which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*