



Shares outstanding: 13,046,757

SRA Updates Proposed Equity Financing and Property Status

February 4, 2011, Toronto, Ontario; Strategic Resource Acquisition Corporation ("SRA") (CNSX: SRZ) announces that it expects to raise up to \$2,000,000 in order to advance its Lagoa Salgada base metal project in Portugal held through SRA's indirectly wholly-owned Portuguese subsidiary, REDCORP – EMPREENDIMENTOS MINEIROS, LDA ("REM").

The proposed financing will consist of up to 1,666,667 units at a price of \$0.12 per unit. Each unit will consist of one common share and one warrant to purchase a common share at \$0.18 for a period of 18 months from the date of closing. SRA will use the net proceeds of the proposed financing primarily to undertake additional drilling, geological and geophysical work, metallurgical testing and for working capital.

SRA has engaged D&D Securities Inc. to act as agent to place, on a best efforts basis, the units with accredited investors in Canada. SRA has agreed to pay the agent a cash fee of 8% of the proceeds raised and broker warrants to purchase common shares at \$0.12 per share for a period of 18 months in the amount of 8% of the number of units sold.

The Lagoa Salgada property in Portugal is located at the northwest extension of the Iberian Pyrite belt, which hosts numerous past and current producing mines in both Spain and Portugal. SRA will seek to build on the previous historical drilling results, do additional work and update the NI 43-101 report that was prepared for the previous operator of the concession.

The Lagoa Salgada Exploration Concession Agreement was valid until October 1st, 2010 and is extendable upon application by REM, by ministry order, for two periods of one year each up to a maximum of two years. REM has applied for the extension and has received a declaration from the Portuguese government department, General Direction for Energy and Geology, that the exploration license is in place and valid and is prepared to propose formal communication for renewal once exploration works have begun. There is no expectation of refusal by the regulatory authorities, assuming that REM fulfils its obligations under the "working program" established with the concession. The license is subject to renewal on September 30, 2011 in accordance with Portuguese law and regulations.

Pursuant to Portuguese law and regulation, upon each renewal, the size of the concession is subject to a reduction of up to 50% of the previous area. The concession is currently approximately 156 square kilometres which was a reduction of approximately 25% from the previous area. Further to the license, the Company has agreed to spend approximately \$1.35 million (€1 million) on an exploration program during this license period.



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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.

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"The CNSX does not accept responsibility for the adequacy or accuracy of this release."

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