



Strategic Resource Acquisition Corporation

Suite 3400, Two Bloor Street West
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Telephone: 416-644-6000

Shares outstanding: 23,413,227

SRA Announces First Closing of Equity Financing

March 1, 2011, Toronto, Ontario; Strategic Resource Acquisition Corporation ("SRA") (CNSX: SRZ) is pleased to announce that it has raised \$1,243,976.40 in a first closing in order to advance its Lagoa Salgada base metal project in south western Portugal.

The first closing of the financing consists of 10,366,470 units at a price of \$0.12 per unit. Each unit consists 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 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 from the date of closing 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.

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



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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 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.