

NEWS RELEASE

Strait Gold Corporation

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FOR IMMEDIATE RELEASE

TSX-V: SRD

December 14, 2011

Strait Gold extends December 2010 Unit Private Placement Warrants for 3 Months

Strait Gold Corporation (“**Strait Gold**” or the “**Company**”) wishes to announce that it has received regulatory approval to extend the exercise date of 14,000,000 warrants, currently exercisable until December 15, 2011 at \$0.25 per share, until March 15, 2012. These warrants were issued pursuant to the December 2010 Units private placement which closed on December 15, 2010. The Company extended the warrants to allow the investors time to exercise the warrants in light of the Option of the Company’s Alicia Property announced on December 9, 2011. There has been no change to the warrants’ exercise price of \$0.25.

To learn more about Strait Gold Corporation, please visit our web site at www.straitgold.com.

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Forward Looking Statement:

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company’s actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Strait Gold undertakes no obligation to update such forward-looking statements if circumstances or management’s estimates or opinions should change, except as required by law. The reader is cautioned not to place undue reliance on such forward-looking statements.

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.

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