



March 2009

MINERAL EXPLORATION IN PERU

Highlights

- Focused on Peru, a world leader in mining
- Primary targets – gold, silver, copper
- Excellent geology – Peru hosts 10+ world-class mines / projects and growing
- Growing asset portfolio – preparing to drill 1 project, looking for more
- Well financed – \$1.2 million cash (December 31, 2008)

Strait Gold Corporation is a Canadian mineral exploration company active in Peru, one of the fastest growing mining areas in the world. Our focus is on gold, silver and copper in two active projects, both located in Ancash Department, the same area of north-central Peru that hosts the Pierina gold mine (Barrick Corporation), the Antamina base metals mine (BHP Billiton, TeckCominco, Xstrata Minerals and Mitsubishi) and several other mining projects that are either in production or under development.

Drill targets have been identified at our Letra Rumi South project (copper-silver). At our Culebrilla precious metals property, we plan further detailed mapping and sampling on a previously untested zone where high grade copper-silver-gold veins are exposed. As well, we are conducting a detailed review of other properties in Peru to identify projects that meet our criteria of gold- or copper-dominant, early-stage projects with good potential for rapid resource identification.



MINING IN PERU

Peru is one of the world's major metal mining countries. In an annual survey of mining industry insiders by The Fraser Institute, Peru ranks as the seventh best country for mining investment behind only the U.S., Canada, Australia, Chile, Mexico and Brazil.

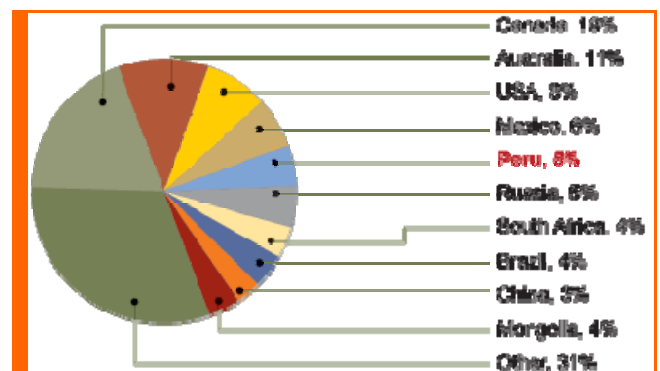
Peru's Rank Among International Producers – 2007

Metal	World	Latin America
Silver	1 st	1 st
Gold	5 th	1 st
Copper	3 rd	2 nd
Zinc	3 rd	1 st
Lead	4 th	1 st

Source: USGS and Ministry of Energy and Mines of Peru

Peru is also a world-class producer of tin and molybdenum.

Top 10 Countries for Exploration Investment



Source: Metals Economics Group 2006

Estimated Exploration Investment in Peru in 2007 – US\$570 Million



LETRA RUMI SOUTH

Copper, Silver
Widespread copper values average
0.1% from 182 composite grab samples

Letra Rumi South is a base-metal exploration project that lies within the large Culebrilla property boundary approximately 350 km north of Lima. Strait Gold holds a 100% interest subject to a 3% NSR.

Detailed grid sampling across two zones in 2007 returned widespread copper values averaging 0.1% copper from 182 composite grab samples with locally enriched precious metal values of up to 2.5 g/t gold and 77 g/t silver and local high-grade molybdenum values of up to 0.1% molybdenum. Results of a recently completed IP-magnetic geophysical survey indicate the presence of significant chargeability and resistivity anomalies coincident with the two zones as well as a third chargeability anomaly associated with a small outcropping gossan (which featured a surface grab sample of 0.1% molybdenum) immediately south of one of the zones. Geophysics suggest continuity of surface mineralization, alteration at depth beneath both zones and the third chargeability anomaly identified south of zone #2.

The Company has identified drill targets, initiated the drill permitting process and begun improving access to the project in preparation for a 1,500-metre diamond drill program designed to test the IP anomalies at depth.



CULEBRILLA

Gold, Silver, Copper
Surface sampling returned up to
847 g/t silver and 1.9 g/t gold

Culebrilla is a large, 68 sq. km property approximately 350 km north of Lima. The property, 100% owned by Strait, features 10 known mineralized zones, primarily precious-metals rich. The property is largely underlain by volcanic rocks of the Calipuy Group, part of the Tertiary volcanic belt that hosts important epithermal gold deposits elsewhere in Peru (e.g. Pierina, Yanacochoa).

There has been widespread artisanal mining and prospecting activity in the past but the property has never been explored systematically with modern exploration techniques. Strait Gold conducted the first drilling at Culebrilla in 2007 on three of the known mineralized zones and plans to conduct further mapping and sampling in 2008, particularly on the Letra Rumi North zone where surface sampling returned values up to 8.4% copper, 847 g/t silver and 1.9 g/t gold.



Trading Symbol: SRD

Stock Exchange: TSX-Venture

Share Structure:

Outstanding 23.0 million

Fully Diluted 25.6 million

Working Capital: ~ \$1 million

Management and Directors

Jim S. Borland

President & Director

Graham Desson, CA

Chief Financial Officer

Ryan Weston, M.Sc., P.Geo.

Vice-President Exploration

William R. Johnstone, LLB.

Corporate Secretary and Director

John Gammon, PhD

Director¹

Austin F. Gulliver, PhD

Director¹

Roger Moss, PhD, P.Geo.

Director¹

John T. Postle, P.Eng.

Director¹

Frank van de Water, CA

Director¹

¹ Independent

Head Office

18 King Street East, Suite 1203
 Toronto, Ontario, Canada M5C 1C4
 Tel.: 416-223-9970
 Fax: 416-223-4073
 info@straitgold.com
 www.straitgold.com

Peru Office

Minera Strait Gold Peru S.A.C.
 Monte Umbroso 320, Dpto. 101
 Chacarilla, Surco, Lima 33, Peru
 Tel: +996-790-135
 carteaga@straitgold.com

Ryan Weston, P.Geo., is the Qualified Person for the purposes of this fact sheet.