

**KNICK ANNOUNCES PRIVATE PLACEMENT**

**Val-d'Or, Quebec, November 05, 2009 – Knick Exploration Inc. (TSX-V: KNX)** (“Knick” or the “Corporation”) is pleased to announce a proposed non-brokered private placement for a maximum amount of \$2.5 million through the sale of up to 3,333,333 A Units priced at \$0.30 each and up to 3,750,000 B Units priced at \$0.40 each. Each A Unit comprises one non-flow-through common share and half a warrant, with each whole warrant entitling the holder to purchase one additional common share of Knick at a price of \$0.50 for a period of two years following the closing of the private placement. Each B Unit comprises one flow-through common share.

First Canadian Capital Markets Ltd. has been engaged as a finder in connection with the above, and will be paid a commission of 8% in cash and 10% in non-transferable warrants (“Agent’s Warrants”) of the gross proceeds received by Knick from the sale of A and B Units. The Agent’s Warrants entitle the agent to subscribe, at any time within the 24 months of the closing, one additional common share of Knick at an exercise price of \$0.30 per common share.

The securities issued pursuant to this non-brokered private placement will be subject to a four months hold from the date of closing, as well as the approval of the TSX Venture Exchange.

The proceeds from the private placement will be used for exploration on all three of the Corporation’s properties: the Ogden property, located next to the major Thunder Creek discovery owned by West Timmins Mining and Lake Shore Gold in Timmins; the Malartic West property located 10 km from Osisko Mining Corporation’s Canadian Malartic project; and the East-West property, next to Westdome’s Kiena Mine property, as well as for general working capital purposes.

**Forward-Looking Statements**

*This press release includes forward-looking statements that are subject to risks and uncertainties. All statements herein, other than statements of historical fact, are to be considered forward looking. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own assessment of such risks and uncertainties.*

**FOR MORE INFORMATION, CONTACT:**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*