



NEWS RELEASE

Knick Exploration

TSX-V:KNX

KNICK EXPLORATIONS INC. ENGAGES NORTHERN SECURITIES INC. IN CONNECTION WITH A \$2 MILLION PRIVATE PLACEMENT

Val d'Or, Québec, Canada - May 31, 2010 - **Knick Explorations Inc.** (TSX-V: KNX) is pleased to announce that it has engaged Northern Securities Inc. as agent for a best efforts private placement of up to 4,545,545 units at a price of \$0.22 per unit, and up to 3,703,703 "flow-through" units at a price of \$0.27 per unit, for aggregate gross proceeds to Knick of \$2 million.

Each unit will be comprised of one common share and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share of Knick at a price of \$0.30 for a period of 36 months following the closing date.

Each "flow-through" unit will be comprised of one "flow-through" common share and one common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share of Knick at a price of \$0.35 for a period of 24 months following the closing date.

Knick has also granted Northern an option, exercisable prior to the closing of the private placement, to purchase, at the issue price, up to 50% of the total, in the aggregate, of the number of units and "flow-through" units to be sold in the private placement.

Knick will use the proceeds from the placement of "flow-through" units to incur Canadian Exploration Expenses on its mining properties. Knick will use the net proceeds from the placement of the units for working capital and for general corporate purposes.

As consideration for acting as agent, Knick has agreed to pay Northern a cash commission of ten percent of the total proceeds from the private placement, payable upon closing. In addition, Northern will receive compensation options equal in number to eight percent of the aggregate number of units and "flow-through" units sold, which will entitle Northern to purchase, at an exercise price equal to the issue price one units or one "flow-through" unit. The units and "flow-through" units to be comprised in the compensation options will have the same terms and conditions as the units to be issued in the private placement.

Northern may appoint a selling group consisting of other registered dealers acceptable to Knick, for the purpose of arranging for purchasers of the units and "flow-through" units.

The placement will be effected pursuant to prospectus exemptions under applicable securities legislation and is expected to close on or before June 30, 2010. The

placement is subject to receipt of all necessary corporate and regulatory approvals, including that of the TSX Venture Exchange, and to the signing of an Agency Agreement. The securities issued in the private placement will be subject to a four-month "hold period" under applicable securities legislation and the policies of the TSX Venture Exchange.

There are currently 15,858,146 common shares of Knick issued and 20,165,747 outstanding.

FOR MORE INFORMATION, CONTACT:

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