

KNICK EXPLORATIONS INC. ENGAGES FIRST CANADIAN SECURITIES IN CONNECTION WITH A \$2.5 MILLION PRIVATE PLACEMENT

Val d'Or, Québec, Canada October 27, 2010 Knick Explorations Inc. (Knick) (TSX-V: KNX) is pleased to announce that it has engaged First Canadian Securities, a division of Limited Market Dealer inc., as agent (the "Agent") for a best efforts private placement of up to 5,000,000 units at a price of \$0.20 per unit, and up to 6,000,000 "flow-through" units at a price of \$0.25 per unit, for aggregate gross proceeds to Knick of \$2.5 million.

Each unit will be comprised of one common share and one common share purchase warrant.

Each "flow-through" unit will be comprised of one "flow-through" common share and one common share purchase warrant.

Each purchase warrant will entitle the holder thereof to purchase one additional common share of Knick at a price of \$0.30 for the first 12 months following the closing date and at a price of \$0.35 for the second 12 months following the closing date.

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 the Agent a cash commission of 6½ % of the total proceeds from the private placement, payable upon closing. In addition, the Agent will receive compensation options equal in number to 5½ % of the aggregate number of units and "flow-through" units sold, which will entitle the Agent to purchase, at an exercise price equal to the issue price one unit 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.

The Agent 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 about November 5, 2010. The placement is subject to receipt of all necessary corporate and regulatory approvals, including that of the TSX Venture Exchange. 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 18,589,048 common shares of Knick issued and 20,165,747 outstanding.

FOR MORE INFORMATION, CONTACT:

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