

Val-d'Or, January 17, 2011- Knick Exploration Inc. (TSX-V: KNX) is please to announce that a closing of a private placement took place today, during which 2,720,000 units were issued at a price of at a price of \$0.25 each, and 2,143,496 flow-through units were issued at a price of \$0.30 each.

Each unit consists of one common share and one warrant, each warrant entitling its holder to purchase one additional common share for a 24 month period after closing at an exercise prise of \$0.30 on the date that is 12 months from the date of issuance of the warrant and thereafter at an exercise price of \$0.35.

Each unit consists of one flow-through common share and one warrant, each warrant entitling its holder to purchase one additional common share for a 24 month period closing at an exercise price of \$0.35 on the date that is 12 months from the date of issuance of the warrant and thereafter at an exercise price of \$0.40.

The proceeds from the sale of the flow-through common shares will be used to incur Canadian exploration expenses, and the net proceeds from the sale of the common shares will be used for working capital and general corporate purposes of Knick Exploration Inc. ("Knick").

Knick did not pay any fees to anyone in the context of this private placement.

All the securities issued are subject to resale restrictions, for a period ending May 1, 2011.

Knick has a total of 27,347,544 shares issued and outstanding after giving effect to the closing of the private placement.

FOR MORE INFORMATION, PLEASE CONTACT:

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