

**PINETREE CAPITAL LTD. ACQUIRES SECURITIES OF
STRATEGIC RESOURCES INC.**

TORONTO, Canada (January 12, 2010) Pinetree Capital Ltd. (TSX: PNP), announces that on January 8, 2010, it acquired ownership of 2,500,000 common shares ("Common Shares") and 2,500,000 common share purchase warrants (the "Warrants") of Strategic Resources Inc. ("Strategic"). Each Warrant entitles the holder thereof to acquire one additional common share at a price of \$0.10 until January 7, 2012. In the event that the Warrants are fully exercised, these holdings represent approximately 8.4% of the total issued and outstanding common shares of Strategic as of January 8, 2010, calculated on a partially diluted basis assuming the exercise of the Warrants only. As a result of this transaction, Pinetree and its joint actors collectively held, as at January 8, 2010, an aggregate of 9,000,000 common shares of Strategic, including the Common Shares, and the Warrants. Of these totals, Pinetree owns 8,000,000 common shares, including the Common Shares, and the Warrants, directly. In the event that the Warrants are fully exercised, the holdings of Pinetree and its joint actors represents a total of 11,500,000 common shares of Strategic, or approximately 19.4% of all issued and outstanding common shares as at January 8, 2010, calculated on a partially diluted basis assuming the exercise of the Warrants only. In the event that the Warrants are fully exercised, the direct holdings of Pinetree represents a total of 10,500,000 common shares of Strategic, or approximately 17.7% of all issued and outstanding common shares as at January 8, 2010, calculated on a partially diluted basis assuming the exercise of the Warrants only.

These transactions were made for investment purposes and Pinetree or its joint actors could increase or decrease their investment in Strategic depending on market conditions or any other relevant factor.

About Pinetree

Pinetree Capital Ltd. ("Pinetree") was incorporated under the laws of the Province of Ontario and its shares are publicly-traded on the Toronto Stock Exchange ("TSX") under the symbol "PNP". Pinetree is a diversified investment and merchant banking firm focused on the small cap market. Pinetree's investments are primarily in the resources sector: Uranium, Oil & Gas, Precious Metals, Base Metals and Potash, Lithium and Rare Earths. Pinetree's investment approach is to develop a macro view of a sector, build a position consistent with the view by identifying micro-cap opportunities within that sector, and devise an exit strategy designed to maximize our relative return in light of changing fundamentals and opportunities.

For more details about Pinetree and its investments, please visit our website at www.pinetreecapital.com

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