



May 17, 2010

Strike Minerals Inc. (STK-V) Releases Results of First Two Holes on Claim # 4217468

Strike Minerals Inc. (“Strike”) continues to be encouraged by the intersection of two wide, east-west trending, shear/alteration zones, and a number of narrow shears, in the first two drill holes completed in a fence pattern on claim # 4217468.

FM-1-10 drilled north from the center of the claim, intersected a narrow shear with quartz veining from 11.6 to 12.0 metres down-hole which returned 1.28 grams per tonne Au over 0.40 metres. A second narrow zone from 66.3 to 66.6 metres down-hole returned 1.02 gpt Au over 0.3 metres. A wide shear/alteration zone was intersected from 107.2 to 140.2 metres down-hole and returned anomalous values for gold in areas of quartz veining within the zone, indicating enrichment within the veining as compared to other areas within the shear zone.

FM-2-10 drilled south from the center of the claim, intersected a shear/alteration zone from 12.2 to 31.9 metres down-hole. A number of intensely silicified, quartz-rich bands indicated anomalous values for gold, and the section from 25.5 to 25.8 metres returned a grade of 1.88 gpt over 0.3 metres. A wide alteration/shear zone was intersected from 89.6 to 113.7 metres down-hole, returning a number of anomalous values for gold.

Strike has extended its agreement with **First Minerals Exploration Limited**, an independent, privately owned company, to complete an additional 10 drill holes totalling up to 3,000 metres on the property. (See Press Release dated April 28, 2010).

The single claim is located centrally within the regionally extensive Goudreau Lake Deformation Zone (GLDZ), a 30 kilometre long and 4 kilometre wide zone of deformation as outlined by the Ontario Geological Survey, within the Goudreau-Lochalsh area of the Wawa Greenstone Belt. Structural controls appear to be the most important factor in the localization of gold-bearing quartz veins in the area, and the GLDZ is comprised of numerous, systematically oriented shear zones. Past producers including the Magino Mine (Golden Goose Resources), Edwards mine (**Strike Minerals**) and the Cline Mine (Cline Mining Corporation), as well as current producer Island Gold Mine (Richmont) are located within the GLDZ.

The purpose of the program is to test for gold-bearing alteration/shear zones which cross the property in an east-west direction. On the adjacent Cline property to the west, diamond drilling on the 88-60 zone has returned values as high as 1.018 opt Au over 15.3 feet (Noranda 90-86). Adjacent to the Strike claim to the east, the Pele Gold property hosts the historical “Markes North” zone, among others.

Superior Diamond Drilling of Sault Ste. Marie, Ontario has been contracted to complete the drill program with BQ size core. Swastika Laboratories of Swastika, Ontario, an accredited laboratory, has completed the assaying of samples from the first two holes.

This press release has been prepared by **Strike** management and has been approved for dissemination by Mr. Robert Hill, P. Eng., a qualified person under NI 43-101. The TSX Venture exchange does not accept responsibility for the adequacy or accuracy of this press release.

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