

For immediate release: September 27, 2005

## **STRATECO ANNOUNCES PRIVATE PLACEMENT OF C\$3,000,000.**

Montreal, September 27, 2005 – **Strateco Resources Inc. (TSX Venture Exchange : RSC – US SEC registration # 0-49942)** ("Strateco") is pleased to announce it has entered into an agreement to complete a private placement, for approximately 25,000,000 units (the "Units") at a price of C\$0.12 per unit to raise gross proceeds of approximately C\$3,000,000. Each unit will consist of one common share and one half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share for a period of 18 months at a price of (i) C\$0.18 per common share for the first 12 months following the Closing Date and (ii) C\$0.25 per common share for the remaining 6 months. The Units will be offered in British Columbia, Alberta and Quebec by way of an offering memorandum under 45-106 and in Ontario to accredited investors.

If the trading price of the common shares of Strateco on the TSX Venture Exchange is equal to or exceeds C\$0.25 for 20 consecutive trading days, Strateco shall be entitled to notify the warrant holders of its intention to trigger the exercise of the warrants. Upon receipt of such notice, warrant holders shall have 30 days to exercise the warrants, at which point the warrants will prematurely expire.

The placement of C\$3,000,000 will be brokered through a syndicate of agents led by Canaccord Capital Corporation ("Canaccord"). Strateco will pay a cash commission of 8% of the gross proceeds raised under the private placement and issue broker warrants entitling the agent to purchase up to 10% of the number of common shares sold under the private placement, at a price of C\$0.12 per common share for a period of 18 months. In addition, Strateco will pay Canaccord a corporate finance fee of 200,000 common shares.

In accordance with securities legislation, the shares and warrants issued under the private placement will be subject to a "hold period" of four months and one day from the date of issuance of such securities.

The completion of the private placement and the listing of the shares are subject to the approval of the TSX Venture Exchange. The net proceeds of this private placement will be used for working capital purposes and to fund Strateco's exploration program, mainly on its uranium projects located in the Otish Mountains and Mont-Laurier area in Quebec.

The Matoush property was extensively explored for uranium by Uranerz between 1978 and 1984. One of the deepest hole drilled by Uranerz intersected 0.95% U<sub>3</sub>O<sub>8</sub> over a substantial width of 16 meters.

*Mr. Jean-Pierre Lachance, geologist, is the qualified person as defined by National Instrument 43-101. He has more than 30 years of experience in mining exploration.*

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### FOR MORE INFORMATION, CONTACT:

For more information, contact:

Guy Hébert, President  
Strateco Resources Inc.

450-641-0775 or email: [ghebert@bbhgm.com](mailto:ghebert@bbhgm.com)

François Carrier, Vice-president  
Canaccord Capital Corporation

514-844-3970 or email: [Francois\\_Carrier@canaccord.com](mailto:Francois_Carrier@canaccord.com)

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