

**For immediate release: December 23, 2005**

**STRATECO RESOURCES UNDERTAKES  
A SERIES OF PRIVATE PLACEMENTS TOTALLING \$1,710,250**

**Montreal, December 23, 2005 –Strateco Resources Inc. (TSX Venture Exchange: RSC – US SEC registration# 0-49942) ('Strateco')** is pleased to provide an update on its various financings currently underway. First and foremost, a second closing took place today for the private placement of flow-through and non-flow-through shares announced on November 22, 2005. This closing involved 5,656,500 shares (419 units) for total proceeds of CAN \$733,250 from 63 subscribers.

This second closing brings the total amount raised to \$985,250.

Each unit consists of 10,000 common flow-through shares at \$0.14 per share, 3,500 common shares at \$0.10 per share, and 5,000 warrants. Each warrant entitles its holder to purchase one share at \$0.18 for a period of 12 months following the closing.

In the event that its common shares trade for a period of 20 consecutive business days on the TSX Venture Exchange at a price equal to or greater than \$0.25 per share, Strateco could notify the warrant holders of its intention to trigger the exercise of warrants. Upon receipt of a notice to this effect, holders would have 30 days to exercise their warrants, failing which the warrants would subsequently expire.

This private placement is offered to qualified investors as defined in National Instrument 45-106. The shares subscribed for and the warrants will be subject to a resale restriction of four months and a day following the closing date. The agent will receive a fee equal to 8% of the gross proceeds of the offering.

Secondly, subject to the approval of the TSX Venture Exchange, the Company will close a \$100,000 private placement with a financial institution that has subscribed for 1,000,000 common shares of the Company at \$0.10 per share. Each share is accompanied by half a warrant, with a whole warrant entitling the subscriber to purchase one (1) common share of the Company at \$0.16 for a period of 18 months. The proceeds of this placement will be applied to the Company's working capital. No commission will be paid for this private placement.

Management has also signed a letter of intent for a \$500,000 private placement of flow-through shares with a mining fund. A total of 3,448,276 flow-through units will be issued. Each flow-through unit would consist of one (1) flow-through common share and one non-flow-through warrant with a term of 2 years, and an exercise price of \$0.20 in the first year and \$0.25 in the second year. The flow-through units would be priced at \$0,145 per unit. This private placement and the issuance of shares pursuant to it are subject to the approval of the TSX Venture Exchange. A 8% finder's fee will be paid for this private placement.

Including the \$125,000 private placement announced on November 22, 2005, management will have raised a total of \$1,710,250 during the last month.

The funds raised will be applied to exploration on the Company's uranium properties, namely the Matoush project in Quebec's Otish Mountains and the Mont-Laurier project near Mont-Laurier as well as on the Discovery and Cameron gold projects near Lebel-sur-Quévillon, Quebec.

The Company optioned the Matoush project on the strength of exploration results obtained by Uranerz Mining Exploration in the early 1980s, before uranium prices tumbled. One of the deepest holes returned close to 1.0% U<sub>3</sub>O<sub>8</sub> over an impressive 16-metre width.

Management is also pleased to announce the immediate mobilization of resources on the Matoush project, where drilling is scheduled to begin in February 2006. Linecutting will start in the coming days, and camp construction is imminent in preparation for winter exploration. Meanwhile, a geophysics contract has been signed with Lamontagne Geophysics Limited for a UTEM-3 ground survey totalling approximately 74 line-km, scheduled to begin in mid-January 2006.

Exploration on the Mont-Laurier project will begin in the spring of 2006. The Mont-Laurier project is adjacent to the Nova Uranium project, on which promising results were announced recently.

And finally, drilling began on the Cameron project on December 6, 2005, and is presently ongoing.

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