

Montreal, August 17, 2006. Strateco Resources Inc. (TSX Venture Exchange: RSC; USA: SRSIF; Deutsche Börse (Frankfurt): FR9)

Closing of Cadiscor Resources IPO and listing on the TSX Venture Exchange.
Distribution of Cadiscor Resources shares to Strateco Resources shareholders.

Strateco Resources Inc. (*Strateco*) is pleased to announce the closing of the Initial Public Offering (IPO) of **Cadiscor Resources Inc** (*Cadiscor*) on August 17 2006. An amount of \$6.6M was raised by a Syndicate led by Dundee Securities Corporation, and including Canaccord Capital Corporation and Haywood Securities Inc.

The IPO consisted of flow-through common shares (Flow-Through Shares) and units (Units) of Cadiscor. Each Unit consists of one common share and one half of one common share purchase warrant (Warrant). The issue price was \$1.00 for each Flow-Through share and for each Unit. Each whole Warrant will entitle the holder to purchase one common share of Cadiscor at a price of \$1.25 for a period of 18 months after the closing date. The Proceeds from the IPO will be used to fund the exploration programs on the Discovery property (see www.cadiscor.com - Report section), to pay the balance of the purchase price related to the acquisition of the Discovery Property and for working capital purposes.

The TSX Venture Exchange has granted final approval for the listing of Cadiscor common shares. Shares issued and listed will total 27,599,000. Cadiscor shares will start trading on August 21st 2006, at the opening of the market, under the symbol CAO.

On August 10, 2006 Strateco Directors approved, conditional on Cadiscor IPO closing, the distribution of 20,000,000 shares of Cadiscor Resources Inc. (*Cadiscor*) to Strateco's shareholders registered at the time of the TSX Venture Exchange market closing on August 23, 2006. Strateco shares will trade on an ex-dividend basis (without the right to receive shares of Cadiscor) at the opening of the TSX Venture Exchange market on August 21, 2006. Therefore, in order to participate in the Cadiscor share distribution, investors must buy Strateco's shares on the Exchanges at the latest before the closing of the TSX Venture Exchange market, on August 18, 2006.

Strateco shareholders will receive approximately 0.215 Cadiscor shares for each Strateco share owned. This ratio may be adjusted to reflect the possible exercise of warrants or options until August 18, 2006. However, Strateco wishes to inform the warrants and options holders that if the warrants or options are exercised after August 18, 2006 Strateco cannot guarantee their registration as a Strateco shareholder for August 23, 2006. No share fraction of Cadiscor will be issued, but each shareholder that is entitled to a fraction of a share will receive a full share if this fraction is equal to or greater than half of a share of Cadiscor. Cadiscor share certificates will be sent to Strateco shareholders starting on August 25, 2006.

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