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STRATECO RESOURCES ACKNOWLEDGES CREE GRAND COUNCIL'S RESOLUTION AND INTENDS TO MAINTAIN DIALOGUE

Boucherville, Québec, August 10, 2012 – Strateco Resources Inc. (RSC-TSX) reviewed the press release issued yesterday by the Grand Council of the Crees (Eeyou Istchee) regarding the declaration of a permanent moratorium on uranium exploration and exploitation on Eeyou Istchee territory.

« Although the Government of Quebec only can declare such a moratorium, the resolution underlines concerns of the Cree Nation that we have to take into account and for which we are in a position to answer », said Jean-Pierre Lachance, Executive Vice President and Exploration, Strateco Resources Inc.

Last December, Strateco Resources and the Mistissini Cree Council signed an agreement on information and communications. The agreement is a demonstration of the desire to facilitate dialogue between stakeholders to ensure that the advanced exploration phase and further development of the Matoush project happen in close collaboration and in a spirit of partnership. The agreement was signed for a four year period and will continue to be implemented in order to encourage discussions based on scientifically proven facts.

« We are determined to maintain dialogue with the Cree Nation and to take the time required in order to have an environment conducive to talks respecting rights and aspirations of all stakeholders, » added Mr. Lachance.

Strateco Resources is expecting an answer from the Canadian Nuclear Safety Commission ("CNSC") regarding a construction permit for an exploration shaft. CNSC's decision will address issues related to human health and the environment.

The *ministère du Développement durable, de l'Environnement et des Parcs* of Quebec will then make its decision known.

In light of those upcoming authorisations, a committee comprised of representatives of the Cree Community of Mistissini and of Strateco Resources was put in place to facilitate fact-based exchanges regarding the Matoush project, including additional data that will be obtained during the advanced exploration phase.

In the meantime, preparatory work continues to progress as planned.

This news release contains forward-looking statements subject to certain risks and uncertainties. There can be no assurance that these statements will prove to be correct, and actual results and future events could differ

materially from those implied by such statements. These risks and uncertainties are discussed in the annual report filed with the securities commissions of British Columbia, Alberta, Ontario and Quebec.

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