



December 15, 2009

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PRIVATE PLACEMENT CLOSES

VANCOUVER (December 15, 2009) – David Patterson, Chairman of Knight Resources Ltd. (TSXV-KNP), reports that the Company has closed the second and final tranche of its recently announced private placements, raising an additional \$703,200. The funds were raised by issuing 8,790,000 flow-through units (“FT Unit”) at a price of \$0.08 per FT Unit. Each FT Unit consists of one flow-through common share and one half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one non-flow-through common share at a price of \$0.12 per share until December 9, 2010. However, in the event the closing price of the Company’s common shares on the Exchange is at least \$0.25 for ten consecutive trading days (at any time following four months from the date of Closing) the Company may reduce the remaining exercise period of the Warrants to not less than 30 days from the date of providing notice of such reduced exercise period.

The Company paid aggregate finder’s fees totaling \$36,800, and issued 439,375 finders’ warrants on the same terms as the warrants issued as part of the NFT Units. All securities issued to subscribers and finders in the second tranche, including any common shares which may be issued upon the exercise of warrants, are subject to a hold period expiring April 10, 2010.

The Company closed the first tranche of the private placement on November 19, 2009, raising gross proceeds of \$2,576,000 by issuing 32,200,000 FT Units.

The funds raised by way of the financing will be used for exploration of the West Raglan Project, located in northern Québec.

ON BEHALF OF THE BOARD OF
KNIGHT RESOURCES LTD.

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TSX Venture Exchange Trading Symbol: KNP Frankfurt Stock Exchange Trading Symbol: KRL