



November 23, 2009

Number: 004-09

PRIVATE PLACEMENT UPDATE

VANCOUVER (November 23, 2009) – Further to the Company's news release dated November 11, 2009, Mr. David Patterson, Chairman of Knight Resources Ltd. (TSXV-KNP), reports that the Company has closed the first tranche of its non-brokered private placement, raising gross proceeds of \$2,576,000. The funds were raised by issuing 32,200,000 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 November 19, 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 funds raised by way of the financing will be used for exploration of the West Raglan Project, located in northern Québec.

The Company paid aggregate finder's fees totaling \$135,300, and issued 1,218,750 finders' warrants on the same terms as the warrants issued as part of the NFT Units.

All securities issued to subscribers and finders, including any common shares which may be issued upon the exercise of warrants, are subject to a hold period expiring March 20, 2010.

ON BEHALF OF THE BOARD OF
KNIGHT RESOURCES LTD.

"David Patterson"
Chairman

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