



November 5, 2009

Number: 002-09

MULTIPLE NEW DRILL TARGETS DEFINED ON RESULTS OF 2009 FIELD SEASON

VANCOUVER (November 5, 2009) – Mr. Harvey Keats, Chief Executive Officer of Knight Resources Ltd. (TSXV-KNP), reports that the 2009 West Raglan program has identified eighteen primary drill targets in five new prospective areas that are characterized by strongly positive indications of nickel mineralization along the Raglan Horizon and within the Povungnituk Group. The summer field program was designed to investigate the 710 square kilometre property for drill targets in addition to those identified from drilling conducted in 2008 at the Frontier area. These target areas were identified by prospecting, mapping, ground TDEM surveys and airborne V-TEM. On these results, the joint venture technical committee is recommending a \$5,000,000 summer program for 2010 that will focus on drill follow-up of the new targets. No drilling was conducted in 2009; however two rigs remain on site.

The West Raglan Project, located in the Cape Smith Belt of northern Quebec, is a joint venture between Anglo American Exploration (Canada) Ltd. ("AAEC") and Knight. The Cape Smith Belt is host to in excess of 35 million tonnes grading 2.9% nickel in 140 mineralized zones in 10 distinct areas on Xstrata's Raglan property located 90 kilometres east of the West Raglan property. Exploration work carried out by Anglo and Knight over the past seven years, including 173 drill holes, has been successful in discovering 12 mineralized zones in just one area, known as Frontier. The objective of the West Raglan Project has always been to identify sufficient resources to justify a stand-alone mine and mill operation. The 2009 program has been successful in identifying 5 new target areas in addition to Frontier, increasing the probability of meeting the project objectives.

Raglan Horizon:

A portion of the 2009 program was focused on prospective areas along the 65 kilometres of strike length of the Raglan Horizon that occurs on the West Raglan Property. Mineralization along this horizon is characterized by magmatic sulphide mineralization that typically exhibits Raglan-type nickel tenors of between 3% and 15% nickel based on a calculation for 100% sulphides. The Raglan Horizon hosts all of Xstrata's resources.

Frontier Area Extension:

The Frontier area is characterized by a cluster of ultramafic intrusions which host 12 known mineralized zones at the base of 3 distinct ultramafic units. These units have been extended at least 1 kilometre to the west on the basis of TDEM, detailed magnetic surveys and 3D magnetic inversion modeling. Three primary drill targets have been chosen on discrete TDEM/magnetic responses. In addition, follow-up of the results of the 2008 drill program that returned 2.66% nickel, 1.10% copper over 36.43 metres in drill hole WR-08-164; (*see news release dated November 24, 2008*) is also under consideration.

Terrace:

Three drill targets have been defined on the basis of TDEM/magnetic responses supported by newly discovered anomalous sulphide mineralization in out-cropping ultramafic rocks (0.16% nickel with 0.37% sulphur, and 0.25% nickel with 0.49% sulphur). The targets are in the vicinity of a boulder found in 2007 that assayed 1.61% nickel and 0.77% copper and 2.03 g/t platinum group elements.

CDC Area:

The CDC area is located 11 kilometres east of the Frontier area along the Raglan Horizon where two target areas have been defined. Drill targets have been chosen at six locations based on isolated TDEM/magnetic anomalies at CDC and CDC southeast extension. All targets are associated with ultramafic rocks mapped on surface, or where there is a strong probability of ultramafic rocks in areas covered by glacial till. Weakly disseminated nickeliferous

Suite 2150 • 885 West Georgia Street

Vancouver • BC • Canada • V6C 3E8

Tel: (604) 684-6535 • Fax: (604) 602-9311

Web Site: <http://www.knightresources.ca> E-mail: knight@bed-rock.com

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

mineralization (0.11% and 0.26% nickel with 1.9 and 1.6% sulphur respectively) in out-cropping ultramafic rock was noted in the vicinity of two targets.

POV Region:

The POV region is a roughly 400 square kilometre region of Povungnituk Group stratigraphy that occurs south of, and stratigraphically below, the Raglan Horizon. Outcrop in this region is limited due to extensive glacial till cover. Many airborne Spectrem (2004) and V-TEM anomalies with high magnetic features remain unexplained. Ultramafic rocks in the POV region can potentially host mineralization similar to Mezamax, Expo Ungava, Ivakkak, Delta, Bravo and Getty, among others. Nickel mineralization associated with this trend generally differs from mineralization in the Raglan Horizon by somewhat lower nickel tenors (2% to 7% nickel, calculated for 100% sulphides) and higher copper and platinum group element concentrations related to sulphide mineralization.

East Potato area:

In follow-up of a massive sulphide boulder (2.54% nickel, 0.35% copper and 2.15 g/t platinum group elements with 34.20% sulphur) found in 2005 and located 10 kilometres south of the Frontier area, a 432 line kilometre V-TEM survey was completed and investigated with prospecting. Ground follow-up identified mineralized nickeliferous ultramafic rocks at two locations that graded 0.25% nickel, 0.15% copper, 0.14 g/t platinum group elements with 1.88% sulphur; and 0.23% nickel, 0.05% copper with 1.63% sulphur respectively. On the basis of coincident V-TEM and magnetic anomalies with supporting mineralization, six drill targets have been identified within an 8 square kilometre area.

Boomerang:

Results from till geochemistry returned two clusters of anomalous nickel and copper, up to three times background, 1.8 kilometres from the Boomerang showing (0.79% nickel and 0.32% copper grab sample on surface and 0.54% nickel, 0.11% copper, with 7.45% sulphur over 0.45 metres). Follow-up of these anomalies with ground TDEM surveys is proposed during the first part of the 2010 field program.

General Information:

The West Raglan Project is a joint venture between Anglo American Exploration (Canada) Ltd. ("AAEC") (53.46%) and Knight (46.54%). The West Raglan Project in Québec covers over 710 square kilometres and includes approximately 65 kilometres of the Raglan Horizon along which extensive ultramafic rocks typically occur. AAEC is the operator of the West Raglan Project and is responsible for the sampling, submittal of samples for assay and QA/QC. Standards and blanks were added to each sample batch under supervision of AAEC staff. The samples were shipped in secure containers to ALS Chemex in Vancouver, British Columbia. Assaying of samples reported in this news release was carried out and certified by ALS Chemex (nickel, copper, cobalt and sulphur by sodium peroxide fusion followed by ICP-AES) (Pb-FA for platinum, palladium and gold). Sample preparation was done by ALS Chemex. Robin Adair, VP of Exploration, is the Qualified Person responsible for the technical information in this news release.

Corporate Matters:

The Company has granted 8,550,000 incentive stock options to certain of its directors, officers, employees, and consultants exercisable at a price of \$0.10 per share for a period of one year. The Company has also engaged Syndicated Capital Corp. ("SCC") of Vancouver, British Columbia, to provide investor relations services to the Company. The Company has agreed to pay SCC \$5,000 per month, for an initial term of 6 months. Mr. A. Salman Jamal of Vancouver, British Columbia is the principal of SCC. The Company has granted 500,000 incentive stock options to SCC exercisable at a price of \$0.10 per common share for a period of one year. The agreement is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF
KNIGHT RESOURCES LTD.

"Harvey Keats"
CEO

Suite 2150 • 885 West Georgia Street
Vancouver • BC • Canada • V6C 3E8
Tel: (604) 684-6535 • Fax: (604) 602-9311

Web Site: <http://www.knightresources.ca> E-mail: knight@bed-rock.com
TSX Venture Exchange Trading Symbol: KNP Frankfurt Stock Exchange Trading Symbol: KRL