



March 31, 2010
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TSXV: KNP

\$600,000 PRIVATE PLACEMENT CLOSED

VANCOUVER (March 31, 2010) – Mr. David Patterson, Chairman of Knight Resources Ltd. (TSXV: KNP) reports that the Company has closed a non-brokered private placement in an amount of \$600,000. The funds were raised through the issuance of 2,608,695 Québec flow-through units (“QFT Unit”) at a price of \$0.115 per QFT Unit and 2,727,272 flow-through units (“FT Unit”) at a price of \$0.11 per FT Unit. Each QFT Unit and each FT Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire one common share at a price of \$0.15 until March 31, 2011, and at a price of \$0.20 until March 31, 2012.

The Company paid aggregate finder’s fees totaling \$48,000, and issued 426,878 finders’ warrants on the same terms as the warrants issued as part of the FT 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 August 1, 2010.

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.

“David Patterson”
Chairman

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