

## **STREET RESOURCES COMPLETES EXMIN ACQUISITION**

For Immediate Release

TORONTO, April 22, 2005 – Street Resources Inc. (the “Corporation”) (NEX: SRS.H) is pleased to announce that it has closed its previously announced acquisition of all of the issued and outstanding shares of EXMIN, Inc. (see the Corporation’s press releases dated January 31, 2005, February 24, 2005 and April 4, 2005). Pursuant to the acquisition, the Corporation has acquired all of the shares of Exmin in consideration for which it has issued to Exmin’s shareholders: (i) 12,000,000 common shares; (ii) 2,000,000 share purchase warrants exercisable for a period of five years to acquire 2,000,000 common shares at a price of C\$0.75 per share; and (iii) 2,000,000 share purchase warrants exercisable for a period of five years to acquire 2,000,000 common shares at a price of C\$1.00 per share.

The common shares and warrants, including the common shares issuable upon exercise of the warrants, will be subject to a four month hold period under applicable Canadian securities laws. In addition, the common shares and warrants are subject to an escrow under a Value Security Escrow Agreement which provides that they will be released from escrow in equal tranches at 6 month intervals over the 18 months following the issuance of the TSX Venture Exchange bulletin issued in connection with the acquisition (25% being released in each tranche, with an initial 25% being released on the date of issuance of the bulletin).

In connection with the acquisition, the Board of Directors of the Corporation has been reconstituted to consist of Kelsey Boltz and Karl Boltz, current directors of Exmin, Don Rankin and John Campbell, nominee directors of Exmin, and Jeffrey Dawson, a current director of the Corporation. Karl Boltz has been appointed President and Chief Executive Officer of the Corporation and Craig Gibson has been appointed Vice President, Exploration of the Corporation. Chuck Lilly will continue to serve as Chief Financial Officer of the Corporation pending the appointment of a new Chief Financial Officer.

As a result of the completion of the transaction, the proceeds from the Corporation’s subscription receipt financing which were placed in escrow pending closing of the Exmin acquisition have been released to the Corporation. As previously announced by the Corporation (see the Corporation’s press release dated February 25, 2005), pursuant to the financing, the Corporation issued 8,025,000 subscription receipts at a price of C\$0.40 per subscription receipt for aggregate gross proceeds of C\$3,210,000. McFarlane Gordon Inc. (“MGI”) acted as agent for the financing on a best efforts basis. The proceeds from the financing, less C\$350,000 and an amount equal to MGI’s commission of 9% of the proceeds from the offering and its costs and expenses, were placed in escrow pending the completion of the Corporation’s acquisition of Exmin. In addition to being paid the commission, MGI was issued compensation options exercisable to acquire broker warrants entitling it to purchase 702,500 units at a price of \$0.40 per unit until February 25, 2007, each unit consisting of one common share and one-half of one common share purchase warrant having the same terms as the other warrants issued. As a result of the completion of the transaction, each of the subscription receipts will automatically convert, for no additional consideration, into a unit consisting of one common share of the Corporation and one-half of one common share purchase warrant. Each whole warrant shall entitle the holder thereof to acquire one common share at a price of \$0.60 until February 25, 2007. After giving effect to the completion of the Exmin transaction and the conversion of the subscription receipts, the Corporation has 41,588,996 common shares issued and outstanding.

Through its wholly-owned subsidiary, EXMIN, S.A. de C.V., a corporation incorporated under the laws of Mexico, Exmin is currently focused on the exploration and development of large properties in the Sierra Madre gold belt in Northwest Mexico.

Additional details regarding the acquisition are available in the Corporation's Filing Statement dated April 12, 2005 filed with the TSX Venture Exchange in connection with the acquisition, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information contact Karl Boltz, the Chief Executive Officer of the Corporation, at 1-888-244-0304. More information on Exmin is available on its website at [www.exmin.com](http://www.exmin.com).

***The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.***

*(Not for dissemination in the United States of America)*