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Salazar Announces Closing of Financing

VANCOUVER, BRITISH COLUMBIA December 11, 2009 - Salazar Resources Ltd. (TSX VENTURE: SRL.V) is pleased to announce that it has closed the non-brokered private placement announced on December 4, 2009 by issuing 1,140,000 units at a price of \$0.88 per unit for gross proceeds of \$1,003,200. Each unit comprised one common share and a share purchase warrant. Each warrant entitles the holder to purchase one common share for a period of two years from closing at a price of \$1.10 per share. There is a finder's fee payable of \$70,224 cash and 79,800 broker warrants, with each broker warrant entitling the agent to purchase one common share for two years at a price of \$1.10 per share.

The proceeds of this financing will be used for implementing an expanded work program on the Company's flagship Curipamba Project and for general working capital.

For more information please visit our website at: www.salazarresources.com

ON BEHALF OF THE BOARD OF
SALAZAR RESOURCES LIMITED

"Fredy Salazar"

Fredy Salazar,
President & CEO

Salazar Resources Limited

Salazar Resources Ltd. is a publicly-listed (TSX-V:SRL) mineral resource company engaged in the exploration and development of new highly prospective areas in Ecuador. Led by a senior Ecuadorian management team and most notably by its namesake Fredy Salazar, this team has been instrumental in other major discoveries throughout Ecuador. Being an Ecuadorian based company gives the company a strategic advantage enabling the company to complete exploration at a rapid pace. With an excellent property portfolio (3 projects - 42,900 hectares), good geopolitical positioning and a number of strategic corporate and financial partnerships, Salazar has positioned itself to be a strategic player in Ecuador and throughout South America.

For further information,
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