



PRESS RELEASE

ARMISTICE RESOURCES CORP.

For Immediate Release

Armistice Resources to Acquire Former Kerr-Addison Mine Property

- The Kerr mine, once Canada's largest gold producer, produced more than 11 million ounces from 1938 to 1996
- The Kerr property has considerable unrealized potential for further gold production along four miles of strike on the Larder Lake-Cadillac Break
- There has been no work on the Kerr property since the mid 1990's and exploration prior to that was very confined
- Significant reserves and resources previously identified in 1996 report (not compliant with current NI 43-101 requirements)
- Property adjoins Armistice Resources' McGarry Mine gold project in Kirkland Lake area

Toronto, Ontario, January 8, 2009 – Armistice Resources Corp. (TSX: AZ), which is moving rapidly toward beginning gold production at its McGarry Mine in the Kirkland Lake area of Northeastern Ontario, today announced that it has signed a Letter of Intent with a group of private investors to provide the company one year to complete due diligence and sign a definitive option agreement for the purchase of up to 100 percent of the ownership of the Kerr Mine workings and related mineral properties totalling in excess of 2000 acres. The Kerr property adjoins Armistice Resources' McGarry Mine gold project and covers 4 miles of strike straddling the prolific gold producing Larder Lake – Cadillac Break. Please see attached maps.

"This is an enormously exciting step forward for Armistice Resources," said Todd J. Morgan, President and Chief Executive Officer. "We have been successful in negotiating a deal that we see as being very beneficial for Armistice Resources. The completion of this acquisition will immediately make Armistice Resources a much larger company and offer us an opportunity to generate increased value for our shareholders.

"We are confident that the Kerr property has a considerably larger potential for gold production than previously has been realized or identified. As the result of our development of the McGarry Mine project on claims that adjoin the Kerr property, we have a very good understanding of the geological characteristics of the area and the potential for identifying additional gold zones.

"We also are encouraged that, with the climb in the price of gold, a number of former mines have successfully been brought back into production. As the Kerr property is adjacent to our current operations, we believe that we can realize economies in conducting exploration and development programs on it in conjunction with our McGarry Mine operations," Mr. Morgan continued.

“The acquisition of the Kerr property is consistent with our strategy to build a portfolio of mineral resource properties that provide synergies and grow our company by creating long-term and sustainable value for our shareholders,” Mr. Morgan said.

Terms of the Transaction

On signing the agreement, Armistice Resources paid \$100,000 to the group of private investors. If Armistice Resources proceeds with the purchase, it will execute a five-year option agreement. At the time that the definitive formal option agreement is signed, Armistice Resources will make the first of five annual payments of \$500,000 to the private investors for a total of \$2.5 million, and will issue 2,000,000 common shares to the group. Armistice Resources also will be required to pay a 2% net smelter royalty on gold production, except for an area identified in an internal report prepared by AJ Perron Gold Corp. dated October 21, 1996 as containing proven and probable reserves which, are subject instead to a 3% net smelter royalty.

The Kerr Property

The Kerr Property is located in the heart of the Larder Lake – Cadillac Break, which is a major crustal feature with which all the gold deposits from Val d’Or to Kirkland Lake are directly or indirectly associated. Total gold production from mines along the Cadillac Break exceeds 95 million ounces. Mines along the Larder Lake - Cadillac Break continue to be significant gold producers.

The Kerr property adjoins Armistice Resources’ McGarry Mine project to the east. The Kerr Mine produced approximately 11 million ounces of gold during a 58-year operating life from 1938 to 1996. Gold-bearing zones within its extensive mineralized system were mined from surface to a depth of 4,500 feet, and over a strike length of about 3,200 feet. Following a number of corporate reorganizations, a group of private investors acquired the Kerr properties in 1996.

After the shutdown of production in 1996, AJ Perron Gold Corp. completed an internal inventory of mineral resources for the Kerr Mine dated October 21, 1996 and authored by Chief Geologist M. Hasan, M.Sc., FGAC and General Mine Superintendent R.R. Gagnon, P.Eng. (the Kerr Report). The review in the Kerr Report was not compliant with the current National Instrument 43-101 or CIM Mineral Resource standards and therefore cannot be relied upon. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources.

In addition, the review for the Kerr Report was made at a time when the surface and underground infrastructure was still in place and serviceable. This is no longer the case since all surface structures, including the hoisting plant and mill, have been raised and the mine workings are flooded. Therefore, Armistice Resources does not consider the mineral resources data to be current. The historical mineral resources in the Kerr Report were summarized as:

Proven + Probable Reserves	771,000 tons	@ 0.110 oz Au / ton	84,500 oz Au
Possible Reserves	1,299,000 tons	@ 0.124 oz Au / ton	161,800 oz Au
Additional Mineral Inventory	3,051,000 tons	@ 0.150 oz Au / ton	457,600 oz Au

The authors of the Kerr Report state that the “parameters and formulas used for ore reserve calculations have been historically established and are: calculated on longitudinal sections using a tonnage factor of 12 cubic feet per ton; applying a minimum dilution of 15 percent at nil grade; applying a cut-off grade of 0.06 ounces gold per ton; and cutting high values to 0.72 ounces gold per ton in the carbonate ore and 3.00 ounces gold per ton in the flow ore.”

“The significance of the historical mineral resource estimated in the Kerr Report in today’s context is to show the larger potential for the discovery of new economic gold resources on the Kerr Property” said Erik Andersen, Vice President, Chief Operating Officer and Qualified Person under NI 43-101. “The resource estimate was made using parameters consistent with a long history established while the mine was in production. The Kerr Mine was in production right to the time that creditors forced a foreclosure during a period of low gold prices. The work highlighted in the Kerr Report demonstrates that new gold zones were being actively explored and developed for production both very close to the active workings (G1 & G2 Zones), across strike (Mill Zone) and along strike to the east (Chesterville East). These areas are expected to form a major focus for future exploration programs by Armistice Resources. In the meantime, Armistice Resources will concentrate on compiling the historical geological data in the Kerr archives. Based on the expected volume of data to be compiled and analyzed, this is expected to take up to a year.”

Qualified Person

Erik Andersen, P.Eng., Vice-President and Chief Operating Officer of Armistice Resources and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved this news release.

About Armistice Resources Corp.

Armistice Resources, a Canadian-based exploration and development company, is moving rapidly toward beginning gold production at its McGarry Mine in the Kirkland Lake area of Northeastern Ontario. The McGarry Mine is located in Virginiatown on the prolific Larder Lake-Cadillac Break that extends 200 km east-west straddling the Ontario and Quebec border and that has produced 95 million ounces of gold. The McGarry Mine is adjacent to the Kerr-Addison Gold Mine that has produced more than 11 million ounces of gold. The McGarry Mine consists of 33 contiguous patented mining claims, including three licenses of occupation, totalling 484 hectares. The McGarry Mine is fully permitted and all equipment and systems at the site have been brought up to standards, including its installed mining plant. Armistice Resources intends to commence gold production at the McGarry Mine within about the next year, subject to obtaining the necessary additional capital required to finance the mine’s operations. Armistice Resources is listed on the Toronto Stock Exchange (Symbol: AZ) and currently has approximately 76,648,852 million common shares issued and outstanding. To find out more about Armistice Resources, please visit the company’s website at www.armistice.ca.

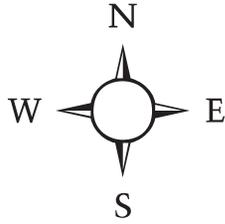
Forward-Looking Statements

This news release may contain forward-looking statements based on current expectations. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to

a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. The historical mineral reserve and resource estimates reported in this press release relating to the Kerr Property are not compliant with National Instrument 43-101 and cannot be relied upon. Additional exploration activities and completion of mineral resource estimates in accordance with National Instrument 43-101 may differ materially from those reported in this press release. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which a pre-feasibility study gives sufficient grounds for classifying the indicated mineral resources as probable reserves; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about Armistice Resources' business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these. Armistice Resources assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements.

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Ossian Twp
McGarry Twp



Location Map

**Kerr Option Property
Armistice McGarry Property**
Virginiatown, Ontario

January 2010 - Figure 1

McVittie Twp
McGarry Twp

Kerr Mine
Former
Workings

Armistice
McGarry Shaft

Kerr #3 Shaft

Approx Trace of Cadillac-Larder Break

Kerr Option

To Rouyn-Noranda

Bear Lake

**Armistice
McGarry Property**

Kearns

Detail Map Area
Figure 2

Ontario
Quebec

Barber Lake

Virginiatown

Larder Lake

To Kirkland
Lake

TransCanada Hwy 66



