



Ring of Fire Resources Inc. Engages IBK Capital for the Private Placement of Common Share Units

Toronto, Ontario – March 25, 2011 Ring of Fire Resources Inc. (the "Company") (TSX-V:ROF, FRANKFURT: RG5, OTC.PK:HWKPF) announces that it has engaged IBK Capital Corp. to assist with a private placement of up to 11,764,706 units (the "**Units**") priced at \$0.085 per unit to raise gross proceeds of up to \$1,000,000. Each Unit consists of one common share of the Company (a "**Common Share**") and one purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share for a period of 2 years at an exercise price of \$0.15 per share for the first 12 months from the date of issue, and at an exercise price of \$0.20 per share for the next 12 months thereafter.

All securities issued in connection with this financing will be subject to a four-month hold period from the closing date. The private placement is subject to approval by the TSX Venture Exchange, as well as other applicable regulatory approval.

Under the terms of the compensation arrangement with IBK Capital Corp., the Company will pay a 9% cash commission on the amount raised, plus a number of broker's warrants equal to 10% of the gross proceeds raised divided by the price per Unit of \$0.085. Each broker warrant will entitle the holder to acquire one Unit at a price of \$0.085 per Unit for a period of 3 years from the date of issue.

The proceeds from the private placement will be used by the Company for exploration work on its properties in Northern Ontario and for general corporate purposes.

About Ring of Fire Resources Inc.:

Ring of Fire Resources Inc. is a Canadian based junior exploration company with a portfolio of diversified exploration projects at various stages of exploration and drilling for Nickel/Copper/Chromium/PGM in the 'Ring of Fire' McFauld's Lake Area of Northern Ontario, Gold in Northern Ontario, and Uranium in Northern Saskatchewan and Quebec

More detailed information is available on the website at www.ringoffireresources.com

Cautionary Statement:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The foregoing information may contain forward-looking statements relating to the future performance of Ring of Fire Resources Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. Ring of Fire Resources Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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