

**TOP STRIKE RESOURCES CORP.
(formerly Colossal Resources Corp.)**

TOP STRIKE RESOURCES CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Calgary, Alberta (December 14, 2012) – Top Strike Resources Corp. (“Top Strike” or the “Corporation”) (NEX – TSR.H) is pleased to announce that it has changed its name from “Colossal Resources Corp.” to “Top Strike Resources Corp.” (the “Name Change”) and has continued from the Province of British Columbia to the Province of Alberta (the “Continuance”) pursuant to resolutions passed by shareholders of the Corporation at the annual and special meeting held November 29, 2012. The Name Change and Continuance were effective December 13, 2012. Copies of the Articles of Continuance are available on the Corporation's SEDAR profile at www.sedar.com.

The Corporation is also pleased to announce that it has closed its previously announced non-brokered private placement of 4,273,666 units (“Units”) at a price of \$0.12 per Unit for aggregate subscription proceeds of \$512,839.92 (the “Offering”). Each Unit is comprised of one common share and one half of one common share purchase warrant of the Corporation with each such whole warrant entitling the holder to acquire one common share at a price of \$0.20 for a period of 12 months from the date of issuance. An insider of the Corporation participated in the Offering and purchased an aggregate of 125,000 Units, or 2.65% of the Offering. The common shares and warrants are subject to a hold period under applicable securities laws until April 15, 2013.

For more information, please contact:

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