

SANDSTORM RESOURCES AGREES TO ACQUIRE TWO GOLD STREAMS AND LAUNCHES A CDN\$60 MILLION PUBLIC OFFERING

Vancouver, British Columbia, March 12, 2009

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Sandstorm Resources Ltd. (“Sandstorm” or the “Corporation”) (TSX-V: SSL) is pleased to announce that it has entered into two letters of intent to acquire gold streams and provide debt financing on development assets expected to begin commercial production in early 2010. These two gold stream acquisitions launch Sandstorm as an emerging royalty company. Sandstorm’s management team and Board of Directors includes Nolan Watson, former Chief Financial Officer of Silver Wheaton Corp., as President, Chief Executive Officer and a director, and David Awram, former Director of Investor Relations of Silver Wheaton Corp., as a director.

Sandstorm has:

- entered into a letter of intent with Luna Gold Corp. (“Luna”) (TSX-V: LGC) to acquire 17% of the life of mine gold production from Luna’s Aurizona project (the “Aurizona Project”), located in Brazil (the “Luna Transaction”);
- entered into a letter of intent with SilverCrest Mines Inc. (“SilverCrest”) (TSX-V: SVL) to acquire 20% of the life of mine gold production from SilverCrest’s Santa Elena project (the “Santa Elena Project”), located in Mexico (the “SilverCrest Transaction”); and
- engaged Paradigm Capital Inc. and GMP Securities L.P., as co-lead agents, and a syndicate including BMO Capital Markets and National Bank Financial Inc., to undertake a fully marketed best efforts prospectus offering of up to Cdn\$60 million (the “Offering”).

LUNA TRANSACTION

On March 12, 2009, Sandstorm entered into a letter of intent with Luna pursuant to which the Corporation has agreed to purchase 17% of the payable gold produced over the life of mine of the Aurizona Project for an upfront payment of US\$17.8 million plus ongoing per ounce payments equal to the lesser of (a) US\$400 (which approximates Luna’s cash cost of production) (subject to an increase equal to 1% per annum commencing on the third anniversary of the date that the Aurizona Project begins commercial production), and (b) the then prevailing market price per ounce of gold.

Concurrently with the upfront payment of US\$17.8 million being made to Luna, the Corporation will advance to Luna, by way of a senior secured loan (the “Luna Loan”), US\$7.2 million to be used to advance the Aurizona Project. The Luna Loan will bear interest at a rate of LIBOR plus 6%, will be repaid with 50% of Luna’s free cash flow from the Aurizona Project and will be outstanding for a maximum period of four years. The Luna Loan will be fully secured against the assets and undertaking of Luna’s subsidiary that owns the Aurizona Project, subordinate only to security interests held by previous owners of the Aurizona Project. The upfront payment and advance of the Luna Loan are subject to Luna spending or irrevocably committing to spend US\$17.5 million to fund capital expenditures required to construct and develop the Aurizona Project and for general and administrative costs associated therewith.

The completion of the Luna Transaction remains subject to the execution of definitive agreements, completion of satisfactory due diligence, confirmation of title to the Aurizona Project and that Luna has obtained all required consents and approvals for construction and operation of the Aurizona Project, completion of the Offering and receipt of all necessary regulatory and other approvals, including acceptance by the TSX Venture Exchange (the “TSXV”). As a result of there being two common directors between Sandstorm and Luna, the independent directors of Sandstorm will obtain a fairness opinion from a recognized financial institution.

Aurizona will be an open-pit mine with a gravity and carbon-in-leach milling operation expected to average over 62,000 ounces of gold production annually over the expected mine life and has good exploration upside potential. For further details regarding the Aurizona Project, see the "Re-addressed NI 43-101 Technical Report, Mineração Aurizona S.A., Piaba Project, Maranhão, Brazil, Re-addressed to Sandstorm Resources Ltd." the original date of the report being July 8, 2008 and the re-addressed report being March 6, 2009, available under Sandstorm's profile at www.sedar.com. For further details regarding the Luna Transaction, see Sandstorm's preliminary short form prospectus dated March 12, 2009 available under Sandstorm's profile at www.sedar.com.

SILVERCREST TRANSACTION

On March 12, 2009, Sandstorm entered into a letter of intent with SilverCrest pursuant to which the Corporation has agreed to purchase 20% of the payable gold produced over the life of mine of the Santa Elena Project for an upfront payment of US\$12 million plus ongoing per ounce payments equal to the lesser of (a) US\$350 (which approximates SilverCrest's cash cost of production) (subject to an increase equal to 1% per annum commencing on the third anniversary of the date that the Santa Elena Project begins commercial production), and (b) the then prevailing market price per ounce of gold.

Concurrently with the upfront payment of US\$12 million being made to SilverCrest, at the option of SilverCrest, the Corporation may advance to SilverCrest, by way of a senior secured convertible loan (the "SilverCrest Convertible Loan"), US\$6 million to be used to advance the Santa Elena Project. The SilverCrest Convertible Loan will be outstanding for a period of three years and will bear interest at the rate of 7%. Fifty percent of the amount outstanding under the SilverCrest Convertible Loan will be convertible at any time and at the Corporation's option, into shares of SilverCrest at a deemed price of Cdn\$0.80 per share. The remaining 50% of the amount outstanding under the SilverCrest Convertible Loan will be convertible at any time and at the Corporation's option, into ounces of gold at a deemed price of US\$1,000 per ounce. The SilverCrest Convertible Loan will be fully secured against the Santa Elena Project. The upfront payment and the advance of the SilverCrest Convertible Loan are subject to (i) the Corporation having received a receipt for Sandstorm's (final) short form prospectus in respect of the Offering, (ii) SilverCrest having received all necessary permits to build, operate and commercially extract gold from the Santa Elena Project, and (iii) SilverCrest having obtained sufficient financing, including appropriate working capital and contingencies, to build and operate the Santa Elena Project.

The completion of the SilverCrest Transaction remains subject to the execution of definitive agreements, completion of satisfactory due diligence, confirmation of title to the Santa Elena Project and that SilverCrest has obtained all required consents and approvals for construction and operation of the Santa Elena Project, completion of the Offering and receipt of all necessary regulatory and other approvals, including acceptance by the TSXV.

Santa Elena will operate as a conventional open pit, heap leach gold-silver operation. Production is expected to be 2,500 tonnes of ore per day mined from the open pit (average of 817,744 tonnes of ore per year). The operating mine life is expected to be eight years with an additional two years of leaching post cessation of mining activity. Over the operating mine life, average annual metal production is expected to be approximately 30,000 ounces of gold and 500,000 ounces of silver. For further details regarding the Santa Elena Project, see the "Technical Report on the Pre-Feasibility Study for the Santa Elena Project, Sonora, Mexico Prepared for SilverCrest Mines Inc., Re-Addressed to Sandstorm Resources Ltd.", the original date of the report being August 11, 2008 and the re-addressed report being March 6, 2009, and the "Technical Report on the Santa Elena Property, Sonora, Mexico, Prepared for SilverCrest Mines Inc., Re-addressed to Sandstorm Resources Ltd." the original date of the report being February 15, 2009 and the re-addressed report being March 6, 2009, both available under Sandstorm's profile at www.sedar.com. For further details regarding the SilverCrest Transaction, see Sandstorm's preliminary short form prospectus dated March 12, 2009 available under Sandstorm's profile at www.sedar.com.

NEW DIRECTOR

Following completion of the Offering, the Luna Transaction and the SilverCrest Transaction, the Corporation has agreed to appoint Andy Swarthout as a director of Sandstorm to replace Marcel de Groot who will be resigning from the Sandstorm Board of Directors at that time. For the purposes of Canadian securities legislation, Mr. Swarthout would be considered to be an independent director. He is currently the President and a director of Bear Creek Mining Corporation (TSX-V: BCM) and, prior thereto, was the Vice-President of Exploration for Southern Peru Copper Corporation (now Southern Copper Corporation). It is expected that Mr. Swarthout will add technical expertise to the Corporation's Board of Directors.

Management and the Board would like to thank Mr. de Groot for his service on the Board. He was essential in the formation of Sandstorm and his contributions to its further growth will be missed. The Corporation wishes him all the best in his future endeavors.

EQUITY FINANCING

The Corporation has filed a preliminary short form prospectus in all of the provinces of Canada, except for the Province of Quebec, in connection with the proposed public offering, on a best efforts basis, of up to 150 million subscription receipts (the "Subscription Receipts") at a price of Cdn\$0.40 per Subscription Receipt for gross proceeds of up to Cdn\$60 million. The Offering will be conducted through a syndicate of agents co-led by Paradigm Capital Inc. and GMP Securities L.P., and including BMO Capital Markets and National Bank Financial Inc. The Corporation will grant the agents an over-allotment option for a period of 30 days from the closing of the Offering under which they may purchase up to an additional 15% of the number of Subscription Receipts issued pursuant to the Offering, to cover over-allotments, if any, and for market stabilization purposes.

Each Subscription Receipt will entitle the holder to acquire one common share (each, a "Common Share") of Sandstorm and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of Sandstorm, without payment of additional consideration, upon satisfaction of certain conditions. Each Warrant will be exercisable for one common share of Sandstorm at a price of US\$0.60 for a period of five years from the closing of the Offering.

The gross proceeds from the Offering will be held in escrow pending the execution and delivery of definitive binding documentation in respect of the Luna Transaction and the SilverCrest Transaction on terms substantially similar to those contained in the letters of intent and all approvals for the Luna Transaction and the SilverCrest Transaction, as the case may be, having been obtained. The net proceeds from the Offering will be used to fund the Luna Transaction and the SilverCrest Transaction, including the Luna Loan and the SilverCrest Convertible Loan, and the balance will be used for general corporate and working capital purposes, all upon satisfaction of the respective funding conditions set out in the letters of intent, which may not occur until some time after the release of the proceeds from the Offering from escrow. In the event that the definitive documents in respect of the Luna Transaction are signed before the SilverCrest Transaction, US\$25 million will be released from escrow to the Corporation and such number of Subscription Receipts as is equal to US\$25 million (approximately 80 million Subscription Receipts) will be automatically exercised into Common Shares and Warrants, with the balance remaining in escrow pending completion of the SilverCrest Transaction. In the event that definitive documents in respect of the Luna Transaction and the SilverCrest Transaction are not signed within 90 days of closing of the Offering, the Corporation will use the escrowed proceeds to repurchase the Subscription Receipts for cancellation at the issue price of Cdn\$0.40 per Subscription Receipt.

The Subscription Receipts will be offered by way of a short form prospectus in all of the provinces in Canada, except the Province of Quebec, and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended.

Completion of the Offering is subject to receipt of all necessary regulatory and other approvals, including the approval of the TSXV. It is anticipated that closing of the Offering will occur on or about March 31, 2009.

THIS PRESS RELEASE SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS.

STREAMING TRANSACTIONS GOING FORWARD

The Board of Directors of the Corporation has agreed that Sandstorm will not compete with Gold Wheaton Gold Corp. ("Gold Wheaton"). While the Corporation's understanding is that Gold Wheaton will focus on larger transactions, Sandstorm anticipates that it will dedicate its efforts to completing smaller scale yet accretive mineral purchase agreements. The Board of Directors of the Corporation has also agreed that it will not compete with Silver Wheaton Corp. in pursuing silver streaming transactions.

SUMMARY OF MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

Aurizona

The following table sets forth the estimated mineral resources for the Aurizona Project, including Piaba and Tatajuba deposits, as of January 2009:

Measured, Indicated and Inferred Mineral Resources (1)(2)(3)
(Inclusive of Mineral Reserves)

CATEGORY	TONNES (000S)	GOLD GRADE (AU G/T)	CONTAINED GOLD (OUNCES)
Measured	1,616	1.41	73,000
Indicated	19,553	1.33	836,000
Measured + Indicated	21,169	1.33	909,000
Inferred	10,958	1.14	403,000

1. The mineral resource estimates set out in the table above have been prepared by Leah Mach, C.P.G., M.Sc., Principal Resource Geologist of SRK, who is a qualified person under NI 43-101. The mineral resources are classified as measured, indicated and inferred and are based on the CIM Standards.
2. Based on 0.3 grams per tonne cut-off grade.
3. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The following table sets forth the estimated mineral reserves for the Aurizona Project as of June 2008:

Proven and Probable Mineral Reserves (1)(2)(3)(4)(5)

CATEGORY	TONNES (000S)	GOLD GRADE (AU G/T)	CONTAINED GOLD (OUNCES)
Proven	1,156	1.48	55,000
Probable	10,177	1.36	445,000
Proven + Probable	11,333	1.37	500,000

1. The mineral reserve estimates set out in the table above have been prepared by Peter Clarke, P.Eng., Principal Engineer of SRK, who is a qualified person under NI 43-101. The mineral reserves are classified as proven and probable and are based on the CIM Standards.
2. Calculation of mineral reserves was performed using Vulcan™ (v7.5) general mine planning software based on an optimized pit design for all ore types.
3. Based on a gold price of US\$650 per ounce.
4. Mineral reserves are not diluted (further to dilution already incorporated into the mineral resource model) and assume selectivity in mining. Full mining recovery is assumed.
5. The mineral reserves set out in the table above are based on data produced through December 2007. The mineral resources were updated in January 2009 based on drilling through 2008, and were published by Luna in a press release. A new technical report was not required as it was not considered material at a 20% increase in mineral resources. The Aurizona Report is exactly the same as the technical report originally prepared for Luna, except that the updated mineral resource estimate was mentioned in the section entitled "Other Relevant Information". The mineral reserves were not updated in the new mineral resource estimate.

The mineral reserves and the production data is from the summary of the feasibility study in the Re-addressed NI 43-101 Technical Report, Mineração Aurizona S.A., Piaba Project, Maranhão, Brazil, Re-addressed to Sandstorm Resources Ltd. the original date of the report being July 8, 2008 and the re-addressed report being March 6, 2009. The indicative economic model for the base case assumes an average life of mine gold price of US\$780/oz for revenue purposes ranging from US\$925/oz in 2009 to US\$750/oz in 2016. The NPV at a 5% discount rate over the assumed mine life is US\$75.3 million. The IRR is 46.4%.

Santa Elena - Mineral Resource and Mineral Reserve Estimates

The following table sets forth the estimated mineral resources for the Santa Elena Project (gold only) as of January, 2009:

Indicated and Inferred Mineral Resources (1)

(Exclusive of Mineral Reserves)

	CATEGORY	TONNES (000S)	GOLD GRADE (AU G/T)	CONTAINED GOLD (OUNCES)
Santa Elena(2)(3)(4)	Indicated	2,161	2.75	190,666
	Inferred	3,259	1.11	116,235
Santa Elena(4)(5)(6)(7) (Underground)	Indicated	1,084	2.10	73,235
	Inferred	1,350	1.94	84,057

1. The mineral resource estimates set out in the table above have been prepared by Nathan Eric Fier, C.P.G., P.Eng., Chief Operating Officer of SilverCrest, who is a qualified person under NI 43-101. The mineral resources are classified as indicated and inferred and are based on the CIM Standards.
2. Composites capped at 12 grams of gold per tonne and 300 grams of silver per tonne.

3. Cut-off grade of 0.5 grams of gold equivalent per tonne.
4. Numbers have been rounded.
5. Mineral resources are estimated at a cut-off grade of 1.75 g/t Au equivalent at a ratio of 83:1 (Ag:Au) using a 94% Au recovery and 80% Ag recovery.
6. Mineral resources are estimated using a long-term gold price of US\$850 per ounce, a long-term silver price of US\$12 per ounce and a US\$/peso exchange rate of 1:10.58.
7. Minimum mining width of 2 metres.

The following table sets forth the estimated mineral reserves for the Santa Elena Project (gold only) as of August 2008:

Probable Mineral Reserves (1)(2)(3)

CATEGORY	TONNES (000S)	GOLD GRADE (AU G/T)	CONTAINED GOLD (OUNCES)
Probable	6,542	1.61	339,600

1. The mineral reserve estimates set out in the table above have been prepared by Graham G. Clow, P.Eng., Principal Mining Engineer at SWRPA, David W. Rennie, P.Eng., Principal Geologist at SWRPA, and C. Stewart Wallis, P.Geo., Associate Consulting Geologist at SWRPA, whom are independent qualified persons under NI 43-101. The mineral reserves are classified as probable and are based on the CIM Standards.
2. Mineral reserves are estimated at a cut-off grade of 0.5 grams of gold per tonne.
3. Mineral reserves are estimated using a long-term gold price of US\$765 per ounce, a long-term silver price of US\$11.95 per ounce and a US\$/peso exchange rate of 1:10.58.

The mineral reserves and the production data is from the summary of the Technical Report on the Pre-Feasibility Study for the Santa Elena Project, Sonora, Mexico Prepared for SilverCrest Mines Inc., Re-Addressed to Sandstorm Resources Ltd., the original date of the report being August 11, 2008. The Project base case shows an after-tax internal rate of return (IRR) of 70.3% and an after-tax net present value (NPV) of US\$44.6 million, assuming a discount rate of 8%. The pre-tax IRR is 98.9% and the pre-tax NPV at 8% discount is US\$65.4 million.

The qualified persons set out in the above tables have reviewed and approved the scientific or technical information included in this press release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information is based on reasonable assumptions that have been made by the Corporation as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Sandstorm to be materially different from those expressed or implied by the forward-looking information, including but not limited to: the impact of general business and economic conditions; the absence of control over mining operations from which Sandstorm will purchase gold upon completion of the gold purchase transactions and risks related to those mining operations, including risks related to international operations, government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined; problems inherent to the marketability of minerals; industry conditions, including fluctuations in the price of metals, fluctuations in foreign exchange rates and fluctuations in interest rates; stock market volatility; competition; as well as those factors discussed in the section entitled "Risk Factors" in Sandstorm's preliminary short form prospectus as well as in Sandstorm's annual information form incorporated by reference in such prospectus. Although Sandstorm has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Sandstorm does not undertake to update any forward-looking information that is contained or incorporated by reference herein, except in accordance with applicable securities laws.

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