

SHELTERED OAK RESOURCES CORP.

**2068 Brays Lane
Oakville, Ontario L6M 2S6**

www.shelteredoak.com

Tel: (905) 827-5414

Fax: (905) 847-9575

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Trading Symbol: TSX-V OAK

Completion of Third Tranche of Private Placement

OAKVILLE, ONTARIO – Sheltered Oak Resources Corp. (the “Company”) announced that it has completed the third tranche of its previously announced private placement consisting of an additional 5,500,000 units of the Company (the “Units”) at a price of \$0.085 per Unit, for aggregate proceeds of \$467,500. Each Unit consists of one common share of the Company (“Common Share”) and one-half of one Common Share purchase warrant as further described in a news release dated December 10, 2008. All 5,500,000 Units issued in this tranche were acquired by Richbert Agencies S.A. (“Richbert”) and are subject to a hold period expiring June 13, 2009.

The 5,500,000 Common Shares acquired by Richbert represent 18.3% of the issued and outstanding Common Shares. Assuming the exercise of the 2,750,000 Warrants, Richbert would own 25.2% of the issued and outstanding Common Shares. Jacob Joseph (JJ) Elkin may be considered to be acting jointly or in concert with Richbert. Mr. Elkin is a director and officer of the Company and owns 489,831 stock options of the Company. Assuming the exercise of Richbert’s 2,750,000 Warrants and the exercise of Mr. Elkin’s 489,831 stock options, Richbert and Mr. Elkin would own in the aggregate 8,739,831 Common Shares representing 26.3% of the then issued and outstanding Common Shares. Further information required by securities legislation is available in an early warning report dated February 13, 2009 filed by Richbert via SEDAR under filings for the Company. A copy of the early warning report may also be obtained by contacting Robert Hanson at the telephone number noted below.

In connection with the private placement, the Company paid a finder’s fee of \$33,400 to Deacon & Company Capital Markets Inc. The Company also issued non-transferable compensation options (“Compensation Options”) entitling Deacon & Company Capital Markets Inc. to purchase 392,944 units of the Company. The terms of the Compensation Options were described in the news release dated December 10, 2008.

The Company will use the proceeds from the private placement for further exploration on the Kerrs Property and for working capital purposes.

FOR FURTHER INFORMATION PLEASE CONTACT:

Robert Hanson
Chief Executive Officer
Sheltered Oak Resources Corp.
Tel: 905-827-5414
Fax: 905 847-9575
Email: rhanson@shelteredoak.com

About Sheltered Oak Resources Corp.

Sheltered Oak Resources Corp. is the parent company of Sheltered Oak Resources Inc., an Ontario corporation with its head office located in Oakville, Ontario. Sheltered Oak is a junior mineral exploration corporation which has an option to acquire a 55% interest in and to the Kerrs Property which consists of 43 unpatented mining claims and 12 mining leasehold patents located in the Matheson area of Ontario.

The TSX Venture Exchange does not accept responsibility for the accuracy or adequacy of this news release.