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September 25, 2009

**VIA SEDAR**

British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
TSX Venture Exchange

Dear Sirs/Mesdames:

**Re: Press Release dated September 24, 2009**

The press release that was filed on SEDAR on September 24, 2009 incorrectly showed the expiry date of the hold period as January 22, 2009 (in the first paragraph of the press release).

We are re-filing the attached press release to properly read “The Units and FT Units are subject to a hold period expiring January 22, 2010.”

Please do not hesitate to contact the undersigned at 416 865 4537 should you have any questions.

**FASKEN MARTINEAU DuMOULIN LLP**

*“Andrea L. Kruyne”*

Andrea L. Kruyne  
*Senior Securities Law Clerk*

# **SHELTERED OAK RESOURCES CORP.**

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**September 24, 2009**

**Trading Symbol: TSX-V OAK**

## **Completion of Private Placement**

OAKVILLE, ONTARIO – Sheltered Oak Resources Corp. (the “Company”) is pleased to announce that it has completed a non-brokered private placement with the MineralFields Group and others for (i) 9,940,000 units of the Company (the “Units”) at a price of \$0.095 per Unit and (ii) 2,000,000 flow-through units of the Company (the “FT Units”) at a price of \$0.095 per FT Unit for aggregate proceeds of \$1,134,300. The Units and FT Units are subject to a hold period expiring January 22, 2010. Each Unit is comprised of one common share in the capital of the Company and one non-transferable common share purchase warrant (a “Warrant”), and each Warrant shall entitle its holder to acquire one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 12 months from the date of closing and at \$0.12 per share for a period of 24 months from the date of closing. Each FT Unit is comprised of one common share in the capital of the Company issued on a flow-through basis (an “FT Share”) and one Warrant. The Warrants expire 24 months from closing. However, in the event that the common shares of the Company trade with a closing price on the TSX Venture Exchange of greater than \$0.20 per share for a period of 20 consecutive trading days at any time after four months and one day after the closing date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

In connection with the private placement, the Company paid finders’ fees of \$16,644 to certain finders (the “Finders”) including Limited Market Dealer Inc. and Jennings Capital Inc. The Company also issued 175,200 non-transferable compensation options (“Compensation Options”) to the Finders. Each Compensation Option is exercisable into one unit on similar terms as each Unit described above. Each Compensation Option will expire 12 months after the closing date.

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:**

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## About Sheltered Oak Resources Corp.

Sheltered Oak Resources Corp. is the parent company of Sheltered Oak Resources Inc. (“Sheltered Oak”) an Ontario corporation with its head office located in Oakville, Ontario. Sheltered Oak is a junior mineral exploration corporation.

## About MineralFields, Pathway and First Canadian Securities®

MineralFields Group (a division of Pathway Asset Management), based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

*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.*