



PROPOSED PRIVATE PLACEMENT OF UP TO \$2,500,000

June 3, 2010

Trading Symbol: TSXV - OAK

OAKVILLE, ONTARIO – Sheltered Oak Resources Corp. (“OAK” or the “Company”) proposes to complete a private placement (the “Private Placement”) for aggregate proceeds of up to approximately \$2,500,000, consisting of (i) up to 8,333,333 units of the Company (the “Units”) at a price of \$0.09 per Unit and up to 17,500,000 flow-through units of the Company (the “FT Units”) at a price of \$0.10 per FT Unit.

Each Unit shall be comprised of one common share in the capital of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each FT Unit shall be issued on a flow-through basis and shall be comprised of one common share in the capital of the Company and one-half of one Warrant. Each whole Warrant shall entitle its holder to acquire a common share in the capital of the Company at an exercise price of \$0.12 per share for a period of 18 months from the date of closing.

The Company has engaged Union Securities Ltd. to act as agent to complete the Private Placement on a best efforts basis. In connection with the Private Placement the Company will pay a cash commission equal to 8% of aggregate gross proceeds raised from subscriptions for Units and FT Units and will issue that number of non-flow-through unit options (each, an “Agent’s Option”) of the Company equal to 10% of the aggregate number of Units and FT Units issued under the Private Placement. Each Finder’s Option will be exercisable into one unit on similar terms as each Unit at an exercise price of \$0.09 per unit and each Finder’s Option will expire 18 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.

Subject to TSX Venture Exchange approval, the Company expects to close the Private Placement on or about June 15, 2010.

ABOUT SHELTERED OAK RESOURCES CORP.

Sheltered Oak Resources Corp. is a British Columbia corporation with its head office located in Oakville, Ontario. OAK is focused on mineral exploration opportunities within Canada and owns a 100% interest in 42 mining claims including one mining lease totaling 4,672 hectares which comprise the Kerrs Gold Property, located in the prolific area of the Abitibi Greenstone Belt in northeastern Ontario. The Kerrs Gold Property is highly prospective in a region with a long and active mining history.

FOR FURTHER INFORMATION PLEASE CONTACT:

Sheltered Oak Resources Corp.

Robert K. Hanson
Chief Executive Officer
Phone: 905-827-5414
Fax: 905-847-9575
Email: rhanson@shelteredoak.com

CHF Investor Relations

Christopher Haldane
Account Manager
Phone: 416-868-1079 Ext. 237
Fax: 416-868-6198
Email: chris@chfir.com

Neither the 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.

Forward-Looking Statements. This news release contains certain information that constitutes forward-looking statements such as the completion of the Private Placement. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.