



Completion of Private Placement

June 30, 2010

Trading Symbol: TSXV – OAK

OAKVILLE, ONTARIO – Sheltered Oak Resources Corp. (the “Company”) announced that it has completed the first tranche of its previously announced private placement offering (the “Offering”) of units and flow-through units for aggregate proceeds of \$1,476,200. The Company issued 3,680,000 units of the Company (the “Units”) at a price of \$0.09 per Unit and 11,450,000 flow-through units of the Company (the “FT Units”) at a price of \$0.10 per FT Unit.

Each Unit is 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 was issued on a flow-through basis and is 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.

Union Securities Ltd. acted as the agent in connection with the Offering. As part consideration, the Company issued non-transferable compensation options (“Compensation Options”) entitling Union Securities Ltd. and other selling group members to purchase in the aggregate 1,513,000 units of the Company. The terms of the Compensation Options were described in the news release dated June 2, 2010.

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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