



October 1, 2010

Trading Symbol: TSX-V OAK

Sheltered Oak Completes 2nd Tranche of Private Placement

OAKVILLE, ONTARIO – Sheltered Oak Resources Corp. (TSXV:OAK) (the “Company”) announced today that it has completed the second tranche of its previously announced private placement offering (the “Offering”) of units and flow-through units for aggregate proceeds of \$642,100.02. The Company issued 3,623,333 Units (the “Units”) at \$0.09 per Unit and 3,160,000 flow-through Units (the “FT Units”) at \$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 361,000 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.

If you would prefer to receive news releases via email please contact Nadine O’Neill (nadine@chfir.com) and specify “Sheltered Oak Resources Corp.” in the subject line.

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