



## Sheltered Oak Resources Corp. Proposes a Non-Brokered Private Placement

**October 29, 2010**

**Trading Symbol: TSX-V OAK**

**Sheltered Oak Resources Corp. ("OAK" or the "Company")** proposes to complete a non-brokered private placement (the "Private Placement") for aggregate proceeds of \$189,000, consisting of 2,100,000 units of the Company (the "Units") at a price of \$0.09 per Unit. Richbert Agencies S.A. ("Richbert") is expected to subscribe for the full Private Placement.

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 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 eighteen months from the date of closing.

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 in about two weeks time.

**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 43 mining claims and 12 mining leasehold patents totaling 19,099 acres which comprise the Kerrs Gold Property, located in the prolific area of the Abitibi Greenstone Belt in northeastern Ontario.

***For further information please contact:***

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*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.*