



## **Sheltered Oak Announces Proposed Private Placement of \$525,000**

**November 18, 2010**

**Trading Symbol: TSX-V OAK**

**Sheltered Oak Resources Corp. ("OAK" or the "Company")** proposes to complete a Private Placement (the "Private Placement") for aggregate proceeds of \$525,000, consisting of 5,000,000 units of the Company (the "Units") at a price of \$0.105 per Unit. Each Unit shall be comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle its holder to acquire a Common Share at an exercise price of \$0.135 per share for a period of 18 months from the date of closing.

In connection with the Private Placement, OAK has agreed to pay Canaccord Genuity Corp. ("Canaccord") and Dominick & Dominick Securities Inc. ("D & D Securities") a cash finder's fee equal to 8% of the gross proceeds and to issue that number of finder's fee options (the "Finder's Options") equal to 8% of the number of Units issued in the Private Placement. Each Finder's Option will entitle the holder to acquire one Common Share of OAK for a period of 18 months from the date of closing of the Private Placement at an exercise price of \$0.135 per share.

Richbert Agencies S.A., which currently owns approximately 8.8% of the issued and outstanding Common Shares of OAK, is expected to subscribe for the full Private Placement. It is also expected that immediately prior to the closing of the Private Placement, Richbert Agencies S.A. will sell 5,000,000 Common Shares through the facilities of the TSX Venture Exchange to purchasers arranged by Canaccord and D & D Securities.

The Company will use the proceeds from the Private Placement for further exploration on the Kerrs Property and for working capital purposes.

Notice of the Private Placement is subject to acceptance by the TSX Venture Exchange.

### **ABOUT SHELTERED OAK RESOURCES CORP.**

Sheltered Oak Resources Corp. 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.

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

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*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.*