



SHELTERED OAK RESOURCES CORP. PHASE 5 DRILLING PROGRAM'S FINAL RESULTS

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Trading Symbol: TSX-V OAK

Sheltered Oak Resources Corp. ("OAK") (TSXV:OAK) today announced the remaining gold assay results from its Phase 5 drill program conducted this year at the Kerrs Gold Property, located on the western shore of Lake Abitibi, northeast of Matheson, Ontario. Fifteen drill holes were completed totaling 5,944 metres.

Phase 5 was designed to complete in-fill drilling of the Kerrs quartz carbonate breccia deposit from sections 600N to 1500N. The prime objective of this program is to complete a NI 43-101 resource estimate. Drill holes K-10-33, -34, -39, -41, -42, and -43, were positioned at 50 metre to 100 metre intervals from section 600N to section 1100N to test the down-dip strike extent under Bell Lake. Drill holes K-10-30, -31, -32, -32A, -35, -36, -37 and -38 were positioned at 100 metre intervals filling in drill section fences from 1200N to 1600N.

JJ Elkin, President and CEO, commented, "The Phase 5 drilling campaign has confirmed that the gold enrichment occurs in sheeted, pyritic quartz vein breccias zones conforming to a trough structure developed along the fold axis over a 700 metre length and have lateral down-dip extensions up to 350 metre. Gold mineralization occurs as pyritized quartz vein breccias enveloped by quartz fuchsite carbonate vein breccias and alteration envelopes varying in thickness from 6 metres to 40 metres." He continued, "Now that we have all the drill results from this drilling program, we expect to be able to complete the resource estimate. We expect the preliminary results before the end of this calendar year."

Hole	Drill Section	From (m)	To(m)	Metres	g/t Au
K-10-34	800N	387.9	388.8	0.9	4.62
K-10-35	1400N	324.0	354.5	30.5	0.97
Including		324.0	328.0	4.0	2.99
Including		343.0	348.5	5.5	2.76
K-10-36	1400N	300.8	307.4	6.6	0.85
including		303.9	305.2	1.3	1.61
K-10-37	1500N	348.2	364.8	16.6	2.01
including		348.2	353.0	4.8	3.54
K-10-38	1500N	314.8	318.3	3.5	1.06
K-10-40	900N	317.3	319.3	2.0	3.78
K-10-41	1000N	407.5	411	3.5	4.43
K-10-43	1000N	276	279	3.0	1.08

** All intervals are represented as down-hole core lengths. True widths are estimated at 70% to 85% of core length*

Drill results for holes K-10- 30, -32, -39 and -42, as previously announced on October 5, 2010:

Hole	Drill Section	From (m)	To(m)	Metres	Au g/t
K-10-30	1300N	410.0	412.0	2.0	3.01
K-10-32	1300N	358.0	359.5	1.5	3.23
K-10-39	1100N	390.0	392.0	2.0	2.10
K-10-42	900N	380.1	387.6	6.5	3.84
including		384.6	386.6	2.0	7.34

A 3D geological model defined by 27 holes, illustrates that the Kerrs quartz carbonate breccia deposit is stratabound occurring at the contact of a thick mafic pillow flow sequence overlying an ultramafic, magnetic flow sequence. Also, quartz feldspar porphyry sills are spatially located above and below the breccia zones. This stratigraphy is draped on a shallow dipping synclinal fold structure trending in a northeasterly direction towards Abitibi Lake. The drill hole density has been systematic in all five

drilling campaigns maintaining a 100 metre drill fence spacing with hole spacing ranging from 50 to 100 metres between piercement points along the cross-section plane. The 3D model is currently being updated to incorporate the results of the phase 5 drilling program.

Gold mineralization occurs as pyritized quartz vein breccias enveloped by quartz fuchsite carbonate vein breccias and alteration envelopes varying in thickness from 6 to 40 metres. Gold tenure is proportional to the pyrite content ranging up to 10% which is commonly disseminated and crystal aggregates in the sheeted, quartz vein replacement breccias. Anomalous concentrations of trace elements such as molybdenum, lead and barium are found within the replacement breccias and to a lesser extent in the green carbonate breccias which envelope the quartz-pyritic vein breccias.

Kerrs Property: Future Exploration

The Kerrs Deposit remains open to the northeast, as well as to the southwest. Future exploration drilling is recommended to follow up on the intersections found in holes K-10-35, -37 and -42.

Quality Assurance and Quality Control

The Phase 5 diamond drilling program involving geological core logging, sampling and assaying tasks, was supervised by Peter Hubacheck, P.Geo. (APGO) on behalf of Hubacheck Consulting Geologists (HCG), affiliated with W.A. Hubacheck Consultants Ltd. Peter Hubacheck is a Qualified Person as defined by NI43-101 and has reviewed and authorized the geotechnical material in this news release. Drill core processing included descriptive logging, photographing and selection of samples for geochemical analyses. The NQ-size core was cut in two halves using stationary rock saws at a secure core processing facility located on the Wahgoshig First Nations IR70 Reserve on Abitibi Lake, Ontario. One-half of the core was delivered to the sample preparation lab of AGAT Laboratory in Sudbury where each 5 kg sample was crushed to 75% passing 2mm, split to 250g and pulverized to 85% passing 75um. These pulps were then shipped to AGAT Laboratory in Mississauga, Ontario for analyses. The gold assaying method uses a standard Fire Assay with AAS finish on a 50-gram pulp material taken from a 250g split from the submitted sample. Each pulp was also analysed for 43 trace elements using Aqua Regia Digest with ICP-OES finish. In addition, specific gravity determinations for each pulp employed the pycnometer method. Commercially prepared standards and blanks were inserted by the project QP every 10 samples to insure precision of the results. AGAT labs performed duplicate analyses every 10 sample pulps to ensure internal lab quality control.

There are 71,387,235 issued and outstanding common shares of Sheltered Oak Resources Corp.

For further information please contact :

Sheltered Oak Resources Corp. J.J. Elkin President and CEO (E) jj@shelteredoak.com	Sheltered Oak Resources Corp. Art Hampson Chief Financial Officer (T)905 827 5414 (F)905 847 9575 (E) ahampson@shelteredoak.com	CHF Investor Relations Jeanny So Director of Operations (T)416 868 1079 ext. 225 (F)416 868 6198 (E) jeanny@chfir.com	CHF Investor Relations Chris Haldane Account Manager (T)416 868 1079 ext. 237 (F)416 868 6198 (E) chris@chfir.com
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Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. Such forward-looking statements include comments regarding the expectation and timing of the first mineral resource estimate. Factors that could cause delays in the computation of the resource estimate include: obtaining first order survey control on drill hole collars, verifying and validating the geological and assay database, availability of independent Qualified Persons to execute geometric polygonal and geostatistical estimation methods and approvals from regulatory agencies during the NI 43-101 review process in advance of public disclosure. OAK disclaims any obligation to update forward-looking statements unless required by law.