

Spruce Ridge Resources Ltd.

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Spruce Ridge Oil & Gas Ships its First Load of Oil to a Refinery

Spruce Ridge Resources Ltd. (TSX-V SHL) - ("Spruce Ridge" or the "Company") is pleased to announce that its wholly owned subsidiary Spruce Ridge Oil & Gas Inc. ("SRO&G") has shipped its first load of oil to a refinery. The current contract we have with our customer is to supply 75m3 at \$78.13 USD per barrel or \$491.44 USD per m3 less deductions and before royalties. The revenue for the first shipment will be approximately \$11,867 CDN. A second delivery of oil is expected on Monday. Subsequent contracts will be valued at the current spot price.

At this time, we currently have three oil wells operating and three wells are in the process of being started.

John Ryan, CEO stated "We are thrilled with the progress made to date on this project and look forward to updating shareholders as we continue to bring new wells online. In light of the current global market for oil, we believe this is an opportunity for Spruce Ridge to generate a consistent cash flow which will mitigate the need for financing to advance our very exciting exploration projects in Newfoundland and Timmins".

About Spruce Ridge Resources Ltd.

Spruce Ridge holds a 100% interest in the Great Burnt Copper-Gold Property in Central Newfoundland which covers a series of copper ± gold rich VMS deposits. Spruce Ridge recently acquired certain mineral leases with petroleum and natural gas rights, plus oil and gas wells, pipelines and facilities in the Unity area of southwestern Saskatchewan. Included in the purchase are 793 ha of petroleum and natural gas rights from surface to the base of the Mannville Group with an average working interest of 84%. The purchase includes 5 active oil wells, 10 suspended oil and gas wells, heavy oil facilities, pipelines, and an active produced water disposal well. Spruce Ridge Resources sold its interest in the Crawford Nickel-Cobalt Sulphide project to Canada Nickel Company Inc. but retained ground which contains VMS and gold targets. Spruce Ridge's Viking/Kramer gold properties in Western Newfoundland are optioned to Magna Terra Minerals Inc.

For further information please contact:

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Forward-Looking Statements

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