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PRESS RELEASE 2008 - 1

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Spruce Ridge Intersects 1 metre of 4.73 grams/tonne gold at Nora Lake

NORFOLK COUNTY, Ontario - Spruce Ridge Resources Ltd. (SHL:TSX-V) today announced additional drill results returned from its 2,000 metre shallow diamond drilling program at Nora Lake. The Nora Lake property (89%-owned by Spruce Ridge) lies in the Beardmore-Geraldton gold camp approximately 20 km south of Kodiak Exploration Ltd's Hercules and Golden Mile gold discovery in northern Ontario.

Assay results have now been received from drill holes NL-02-07 and NL-05-07. Hole NL-02-07 intersected **4.732 gpt gold over 1.0 metre** within a wider section averaging **2.888 gpt over 2.0 metres**. Assay highlights for drill hole NL-05-07 were **2.315 gpt gold over 2.0 metres**. Drill holes #3 and #4 were abandoned for technical reasons before they reached the projected zone. Assay results for holes 6 through 8 are pending. The mineralized interval occurs at the contact between altered and sheared mafic volcanics and an intrusive quartz-feldspar porphyry. Mineralization is associated with quartz veining, pervasive silicification and heavily disseminated arsenopyrite. Drilling was suspended in December due to cold weather and is expected to resume in February.

The property is underlain by volcanic rocks of the Beardmore-Geraldton greenstone belt, which produced 4.2 million ounces of gold from 17 separate mines between 1935 and 1971. Recent gold discoveries by Kodiak Exploration Ltd. and Roxmark Mines Ltd., among others, have begun to draw attention to this previously under-explored belt.

ASSAY RESULTS

Hole #	From	To	Intercept Metres	Au g/t
NL-02-07	28.00	30.00	2.00	2.888
	Incl.		1.00	4.732
NL-05-07	45.50	46.50	1.00	1.407
	49.50	51.50	2.00	2.315
	58.00	59.00	1.00	0.668

The Nora Lake mineralized zone consists of mafic volcanics cut by an irregular body of quartz porphyry; both rock types are intensely sheared, carbonatized and silicified and cut by irregular quartz tourmaline veins, and carry disseminated to heavy pyrite and arsenopyrite. The main stripped area exposes mineralization over a length of 130 metres and a width of at least 44 metres. Additional stripping on strike to the east and west gives the zone a minimum length of 240 metres.

Stripping in 2007 extended the main trench to the northwest and southwest, where a newly exposed contact zone of the porphyry intrusion was found to be well mineralized with pyrite, arsenopyrite and free gold. Channel sampling gave an average of 17.43 grams of gold per tonne 1.2 metres within a 6.5 metre channel that averaged 3.94 g/T Au.

All diamond drill holes completed to date are under the main trench.

Technical information in this news release has been compiled and reviewed by Colin Bowdidge, Ph.D., P.Geo., a director of the Company and a Qualified Person as defined in NI43-101. Widths of assayed samples are core lengths; true widths will be determined when the structure has been resolved. Assays quoted in this news release were performed at Accurassay Laboratories in Thunder Bay, Ontario using fire assay preparation on 30-gram splits, followed by AA finish.

About Spruce Ridge Resources Ltd.

Spruce Ridge Resources Ltd. is a mineral exploration company engaged in locating, acquiring and exploring for mineral resources, primarily uranium and gold. The Company has two prospective uranium properties in Western Newfoundland, Canada: (i) the Deer Lake Basin uranium property and (ii) the Turner's Ridge uranium, lead and gold property approximately 30 kilometres to the north. The Company also has three prospective gold properties in Northern Ontario at Knucklethumb, Spruce Hull Lake and Nora Lake. Shares outstanding are 22,114,182.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.