

# Spruce Ridge Resources Ltd.

1080 Conc. 14 RR 4 Simcoe, Ontario N3Y 4K3  
Telephone: (519) 428-5327, Fax: (519) 428-5349  
[www.spruceridgeresources.com](http://www.spruceridgeresources.com)

PRESS RELEASE 2007 - 05

May 22, 2007

## Spruce Ridge Resources Engages CHF Investor Relations

**NORFOLK COUNTY, ON, May 22, 2007 –Spruce Ridge Resources Ltd.** (TSX Venture: SHL) today announced that it has retained CHF Investor Relations (Cavalcanti Hume Funfer Inc.) of Toronto and Calgary, Canada's leading IR firm for mineral resources, as the Company's investor relations counsel.

John Ryan, President and CEO of Spruce Ridge Resources commented: "We are very excited about the potential of our development projects and pursuing a comprehensive IR outreach program with CHF Investor Relations at this time will strengthen our profile in the financial and investment communities across Canada, and attract the attention our projects deserve."

Commencing immediately, CHF will provide investor relations for an initial period of twelve months ending June 1, 2008. Thereafter, cancellation by either party requires three months' notice. CHF will be paid a monthly fee of \$6,000 plus allowable disbursements. Additionally, CHF will receive incentive stock options, subject to Board and regulatory approvals, in the amount of 150,000 shares at an exercise price of \$1.25 per share, and 150,000 shares at an exercise price of \$1.50.

### About CHF Investor Relations

CHF Investor Relations is a proactive, results-driven firm that offers premium IR service to an international portfolio of client companies operating in a broad range of industries including mining exploration and development, mineral producers, internet commerce and technology, high-tech, biotechnology, oil and gas and special situations. CHF provides comprehensive IR representation to the Canadian audience through their offices in Toronto and Calgary. For more information, please visit their website at [www.chfir.com](http://www.chfir.com).

### About Spruce Ridge Resources Ltd.

Spruce Ridge Resources is a mineral exploration company focused on the acquisition, exploration, and development of mineral resources, primarily uranium. The Company has two encouraging uranium properties in Western Newfoundland, Canada: (i) the Deer Lake uranium property in the Deer Lake Basin and (ii) the Turner's Ridge uranium, lead and gold property approximately 30 kilometres to the north. The Company also has two prospective gold properties in Northern Ontario, Spruce Hull Lake and Nora Lake.

*For further information please contact:*

John Ryan, President & CEO  
**Spruce Ridge Resources Ltd.**  
Phone: 519-428-5327  
Email: [spruceridge@sympatico.ca](mailto:spruceridge@sympatico.ca)

Jeanny So, Broker Relations Specialist  
**CHF Investor Relations**  
Phone: 416-868-1079 ext. 225  
Email: [jeanny@chfir.com](mailto:jeanny@chfir.com)

*Should you wish to receive Company news via email, please email [ana@chfir.com](mailto:ana@chfir.com) and specify "Spruce Ridge" in the subject line.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*