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SPRUCE RIDGE CUTS 7.94 METRES OF 99 PPM U₃O₈ ON DEER LAKE PROPERTY, NEWFOUNDLAND

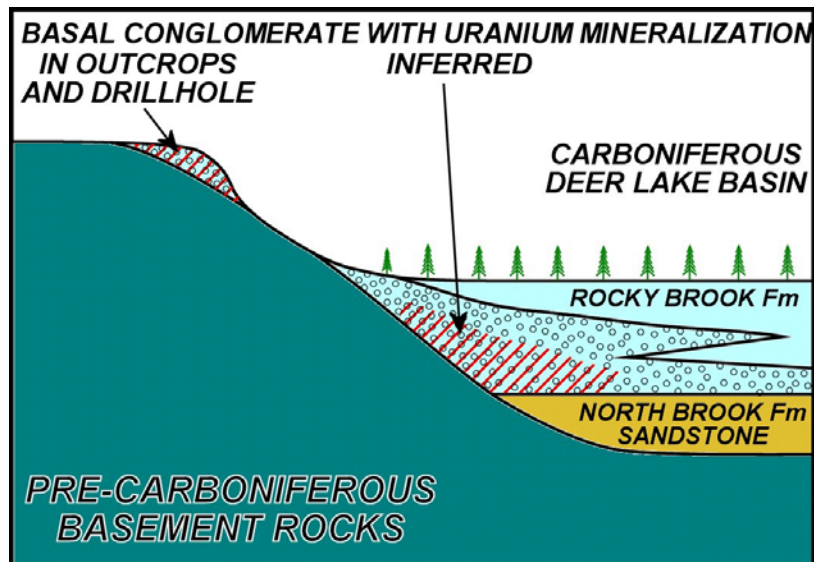
FOR IMMEDIATE RELEASE: Norfolk County, Ontario - John A. Ryan, president of Spruce Ridge Resources Ltd. (TSX-V:SHL) is pleased to announce the results of three diamond drill holes on the Incinerator Road Uranium Zone on the company's 61,700 hectare Deer Lake property in western Newfoundland. Results include **7.94 metres of 99 ppm U₃O₈** in hole IR07-06 and **3.30 metres of 175 ppm U₃O₈** in hole IR 07-10.

The following table gives complete assay results for the three drill holes:

INCINERATOR ROAD DRILL HOLES ASSAY SUMMARY						
Hole No.	From (m)	To (m)	Length (m)	U ₃ O ₈ ppm	U ₃ O ₈ lbs/ton	U ₃ O ₈ percent
IR07-06	1.83	9.77	7.94	99	0.20	0.01
includes	2.49	5.46	2.97	145	0.29	0.014
and	7.13	8.12	0.99	148	0.30	0.015
also	11.3	13.28	1.98	71	0.14	0.007
IR07-09	3.72	5.52	1.8	178	0.36	0.018
IR07-10	2.13	5.43	3.3	175	0.35	0.017

The three holes were drilled over a length of 75 metres as part of a group of nine holes that tested the area of the Dan Showing, where uranium-bearing conglomerates are well exposed on a steep hillside overlooking the northwest side of the Deer Lake basin. A total of fourteen drill holes were put down along the **7-kilometre long airborne radiometric anomaly** that defines the Incinerator Road trend. Three other holes intersected the conglomerate but did not show appreciable radioactivity. Four holes did not intersect the conglomerate, possibly because they were not deep enough, and four holes were collared in basement rocks below the unconformity, thus missing the target formation. John A. Ryan, president, commented "for six holes out of fourteen to hit the target horizon on a brand new prospect where we were only beginning to understand the geology is a pretty good success ratio, and we are very encouraged by the fact that 50 percent of those six holes encountered significant uranium values".

The Incinerator Road radiometric anomaly coincides exactly with an area where limestones and shales of the Carboniferous age Rocky Brook Formation rest on crystalline limestones and dolomites that form the pre-Carboniferous basement. Elsewhere in the Deer Lake basin, the Rocky Brook Formation overlies sandstones of the North Brook Formation that in turn sit on basement rocks. Geologically, this feature is referred to as a paleotopographic high, or more simply as a "basement ridge". In view of the fact that the Deer Lake basin is a fault-bounded basin, it is considered likely that this area of elevated basement originated as a structural feature.



The uranium occurs in a conglomerate, directly above the unconformity at the base of the Deer Lake basin sediments. It is made up of boulders, cobbles and pebbles of basement limestone, enclosed in a limestone matrix. No uranium minerals are visible, and the mineralization can only be detected by scintillometer. The conglomerate is found as irregular outliers sitting on a steep southeast-facing slope composed mostly of basement rocks. Geologically, this would be referred to as an “exhumed unconformity”, where the softer Carboniferous sedimentary rocks have been removed by erosion, leaving a hill made up of the harder basement rocks, with occasional patches of the slightly more resistant conglomerate.

There is indirect geological evidence that the uranium mineralization, exposed as it is in highly permeable rocks on a steep hill, may have been subject to groundwater leaching and surface depletion. This leads to the possibility that, if the conglomerate can be traced by drilling into the main part of the Deer Lake basin, as illustrated by this conceptualized cross-section, that the grades of uranium may increase somewhat.

Technical information in this news release has been prepared by Colin Bowdidge, Ph.D., P.Geo., a director of the company and a Qualified Person as defined in NI43-101. Assays were performed by Activation Laboratories Ltd. of Ancaster, Ontario using delayed neutron counting. ActLabs is accredited with ISO/IEC 17025 with CAN-P-1579.

About Spruce Ridge

Spruce Ridge Resources Ltd. is engaged in exploring its Nora Lake and Knucklethumb gold properties in the Beardmore-Geraldton greenstone belt of northwest Ontario. It has also made a substantial investment in RX Exploration Inc., which is exploring the former producing Drumlummon gold mine in Montana. Spruce Ridge is actively seeking joint venture partners to further explore the Deer Lake and Turner's Ridge uranium properties in Newfoundland. There are currently 22,114,182 common shares issued and outstanding.

For further information about Spruce Ridge, please contact:

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Forward Looking Statements: Statements made in this news release that relate to future plans, expectations, events or performances are forward looking statements. Such statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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