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RX EXPLORATION RELEASES GOLD AND SILVER RESOURCE CALCULATIONS

FOR IMMEDIATE RELEASE: Norfolk County, Ontario, Canada, November 26, 2008 - John A. Ryan, President of Spruce Ridge Resources (**TSX-V:SHL**) is pleased to report that RX Exploration has released the first resource estimate from the underground diamond drill program at the Drumlummon mine in Montana. The complete news release is reproduced below. Spruce Ridge owns approximately 16.5% of the issued and outstanding shares of RX Exploration.

RX Exploration Inc. has released its first resource estimate from its continuing underground diamond drill program at the Drumlummon mine at Marysville, Mont. In accordance with National Instrument 43-101, Timothy J. Beesley, PEng, of T.J. Beesley Geological Services Inc., has calculated initial inferred resources of 155,518 tons containing 70,703 ounces of gold and 1,915,560 ounces of silver.

Resource Estimate Results

400E Vein	Estimated Tonnage	Grade Au (oz/ton)	Ounces of Gold	Grade Ag (oz/ton)	Ounces of Silver
A	67,284	0.39	26,192	12.2	820,166
B	39,740	0.53	21,097	7.3	291,053
C	48,494	0.48	23,414	16.6	804,341
Total	155,518		70,703		1,915,560

This significant zone (the "New Discovery") was discovered in virgin rock 400 feet into the hanging wall of the Drumlummon vein between Shafts No. 1 and 2 during underground diamond drill testing of the tonnage and grade potential of the unmined "D" Block identified by prior mine operators. Resource estimates for the Drumlummon Mine have been presented by prior operators which are not in compliance with the current requirements found in NI 43-101 and accordingly cannot be reported at this time. The New Discovery is in addition to any resource anticipated by the Company based on such estimates. The area covered by these calculations has only been partially drill tested and may be increased and upgraded by further drilling, including infill drilling as required. Mr. Beesley's report dated November 21, 2008 can be viewed in its entirety on the Company's website (www.rxexploration.com) or on the Company's information on the CNSX website (www.cnsx.ca) or SEDAR (www.sedar.com).

In addition to the underground drilling program, the Company has drilled 12 surface holes in unmined "A" and "B" blocks identified by prior operators. Drill results have been encouraging to date and more drill holes are planned in that area. The Company expects to complete and report the results of its NI 43-101 compliant resource calculations for those blocks when the drilling is complete and full assays results are returned.

In response to this discovery, during September and October, the Company staked an additional 50 mining claims, contiguous to their existing patented and unpatented mining claim land package, to cover both virgin ground in the hanging wall and possible extensions along strike of known veins.

The Drumlummon mine is of the "bonanza"- type epithermal deposits which are very young and low temperature in origin and which can produce high grades over large widths. For a number of reasons, including a 20-year lawsuit between competing mining companies, there are substantial areas in the mine which have never been developed and have been flooded since 1901. Testing of virgin exploration areas containing the Drumlummon Lode and parallel and intersecting lodes is warranted and recommended down dip from the mined part of the Christmas Vein on the 800 Level. Potential here is considered excellent. At the same time the 'previously disputed ground' south of Christmas Vein is considered a prime target and should be tested, for the first time ever. The tonnage implications of repeating the New Discovery in the totally virgin ground comprising the hanging wall of the previously disputed ground while testing the Drumlummon and Christmas Veins in the previously disputed ground are considerable. Mr. Beesley

reported that past and current technical opinion is overwhelmingly in favour of the theory that the width and grade of the precious metal veins would continue into this area. He said "the discovery of the 400E veins in virgin rock 400 feet into the hanging wall, in areas of the mine never before tested, is extremely significant. If similar mineralized zones are encountered in the totally virgin, previously disputed ground to be tested, they could add significantly to the tonnage and grade already anticipated."

A new drill station has now been set up to begin such testing. Initial drilling from this location has proved encouraging. Following are significant intersections (length/grade gold multiples greater than 1) which were all drilled from the 400 foot level of the mine. There are numerous other lower grade or narrower sections in the same holes. True widths of the intersections have not yet been determined. The Company is awaiting a large number of assays.

Significant Intersections

Drill Hole	From (ft)	To (ft)	Length (ft)	Gold (oz/t)
DDH 08 #57	354	362	8	0.335
	(including a 4 ft section grading 0.665 oz/ton)			
DDH 08 #60	428	460	32	0.155
	(including a 12 ft section grading 0.34 oz/ton)			

Sill Lake Silver Lead Project

On March 17, 2008, the Company announced that it had entered into two option agreements to acquire an undivided 50% working interest in the past producing Sill Lake silver-lead project in the Township of Van Koughnet, near Sault Ste. Marie, Ontario.

In 1996, prior to the closure of the mine, the workings were visited by James Bates, P.Eng. While it is not possible to present mineral resources and mineral reserves in compliance with NI 43-101 (Standards of Disclosure for Mineral Projects), his preliminary review at that time, based on sampling of the floor of the 800 foot ramp driven in ore, reported a "resource of 350,000 tonnes with an average grade of 13-14% lead and 13 oz/tonne silver over a 4 foot mining width." The technical information contained in this release with respect to the Sill Lake silver-lead project was provided by John A. Rae, P. Geo., who is a qualified person within the meaning of NI 43-101. Mr. Rae had recent discussions with Mr. Bates concerning his resource estimates and based on those discussions, he considered them to be currently relevant, valid and reliable.

The Company with its joint venture partners completed an IP geophysical survey followed by a diamond drilling program to confirm the validity of historic data regarding grades and tonnage of potential resources. Exploration efforts focused on testing the remaining resources accessible by the existing mine workings and potential extensions to the resource along strike and at depth. The underground workings were dewatered and rehabilitated to enable the unmined underground areas to be sampled. As soon as all of the assays are returned, a technical report will be completed to provide NI 43-101 compliant resource estimates within the next few weeks.

The Company's common shares are listed on the Canadian National Stock Exchange (CNSX) (**Symbol: RXE**). There are currently 45,536,508 common shares issued and outstanding.

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