

Spruce Ridge Resources Ltd.

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SPRUCE RIDGE RESOURCES ANNOUNCES EXTENSION TO TERM OF WARRANTS

FOR IMMEDIATE RELEASE: Norfolk County, Ontario, Canada, November 28, 2008 - Spruce Ridge Resources (**TSX-V:SHL**) is pleased to announce that it has received approval from the TSX Venture Exchange to extend the term of issued and outstanding warrants exercisable for a total of 3,333,333 common shares. 2,812,500 warrants were issued as part of a private placement that closed on December 4, 2006 in which 5,625,000 shares were issued. Then 520,833 warrants were issued as part of a private placement that closed on December 13, 2006 in which 1,041,667 shares were issued.

Each warrant is exercisable for one common share at a price of \$1.20 per share. The term of the 2,812,500 warrants, which were to expire on December 4, 2006, has been extended to December 4, 2010. and the term of the 520,833 warrants which were to expire December 13, 2008 has been extended to December 13, 2010.

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 22,129,182 common shares issued and outstanding.

For further information about Spruce Ridge, please contact:

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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.