



SPIDER RESOURCES INC. ANNOUNCES CANCELLATION OF THE BROKERED PRIVATE PLACEMENT

TORONTO, ONTARIO--(Marketwire – April 22, 2009) - Spider Resources Inc. (“Spider” or the “Company”) (TSX VENTURE:SPQ), announces that it has cancelled the brokered private placement of 78,750,000 common shares of Spider on a best efforts basis for gross proceeds of up to \$4,725,000 that was previously announced on February 10, 2009. No subscriptions for the brokered private placement have been filled. The Company is currently re-arranging a new financing for the purpose of funding its expanded exploration program on Spider's projects in the McFauld's Lake area and for working capital purposes.

About Spider Resources Inc.

Spider Resources Inc. is a tier 2 Canadian exploration company, quoted for trading on the TSX Venture Exchange under the symbol SPQ. There are currently 316,211,767 common shares issued in Spider.

On behalf of the board of directors,

Neil Novak, President and CEO

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This press release, required by applicable Canadian securities law, is not for distribution to U.S. news services or for dissemination in the United States, and does not constitute an offer of the securities described herein. These securities have not been registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

This press release includes certain “Forward-Looking Statements” within the meaning of the US Private Securities Reform Act of 1995. Other than statements of historical fact, all statements are “Forward-Looking Statements” that involve such various known and unknown risks, uncertainties and other factors. There can be no assurance that such statements will prove accurate. Results and future events could differ materially from those anticipated in such statements. Readers of this press release are cautioned not to place undue reliance on these “Forward-Looking Statements”. All dollar amounts are Canadian dollars unless otherwise noted.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information on Spider please call 416 815 8666

Please visit our Website: www.spiderresources.com