

SPIDER RESOURCES INC. ANNOUNCES BROKERED PRIVATE PLACEMENT

TORONTO, ONTARIO--(Marketwire – February 10, 2009)

Spider Resources Inc. ("Spider") (TSX VENTURE:SPQ), is pleased to announce that it has entered into an agreement with IBK Capital Corp. ("IBK"), whereby IBK will place up to 78,750,000 million common shares of Spider on a best efforts basis for gross proceeds of up to \$4,725,000 by way of a private placement.

Proceeds raised through this private placement will be used to finance an expanded exploration program on Spider's projects in the McFauld's Lake area.

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 shares issued in Spider.

On behalf of the board of directors,

Neil Novak, President and CEO

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.

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

Toronto Head Office

Suite 500 – 360 Bay Street, Toronto, Ontario, Canada M5H 2V6

(416) 815-8666

Website: www.spiderresources.com