

**SIGNIFICANT CHROMITE INTERSECTIONS
RETURNED FROM TWO ADDITIONAL HOLES
BIG DADDY CHROMITE DEPOSIT, JAMES BAY LOWLANDS OF ONTARIO**

HIGHLIGHTS

- **HOLE FW-08-22 ENCOUNTERS 42.08% Cr₂O₃ OVER 34.8 METERS;**
- **HOLE FW-08-23 UNDERCUTS 22 AND ENCOUNTERS 34.96% Cr₂O₃ OVER 42.0 METRES**
- **HOLE FW-08-22 AND 23 ENCOUNTER INTRIGUING PLATINUM AND PALLADIUM VALUES RELATED TO CHROME MINERALIZATION INCLUDING 4.0 METRES OF PGE MINERALIZATION AVERAGING 1.08 g/t PLATINUM AND 1.5 g/t PALLADIUM**

TORONTO, ONTARIO, 15 January, 2009 - Spider Resources Inc. (TSX-V: SPQ) "Spider", KWG Resources Inc. (TSX-V: KWG) "KWG", and Freewest Resources Canada Inc. (TSX-V: FWR) "Freewest" announce the receipt of additional assays from Holes FW-08-22 and 23, the last two holes drilled during 2008.

During 2008, the main exploration focus of the Spider-KWG Joint venture was the massive chromite occurrence that was first discovered on the Freewest Option property in March of 2006. As a result of the 2008 drilling program that included 19 drill holes, 14 of which continued the testing of this chrome occurrence, the occurrence is now referred to as the "Big Daddy Chromite Deposit". This deposit is located approximately 3.6 kilometers northeast of Noront Resources Ltd's ("Noront") Eagle One Magmatic Massive Sulphide (Nickel Copper and PGM), or five 5 kilometers northeast of Noront's Blackbird (Chromite) discoveries, as well as 4 kilometers southwest of Freewest's Black Thor Chromite discoveries.

ASSAY DATA RECENTLY RECEIVED FOR BIG DADDY

Analytical results have recently been finalized for two holes drilled in October 2008: FW-08-22, and FW-08-23. Each of these holes intersected massive chromite as previously announced (December 15, 2008). The following table (Table 1) provides details of assays received from the two holes not previously reported.

Table 1: Recently received analysis

Hole ID	from (m)	to (m)	int (m)	Cr203%	Cr%	Fe%	Cr:Fe	Ni%	Pt g/t	Pd g/t	Au g/t	TPMg/t
FW-08-22	54.3	57.0	2.7	6.12	4.19	9.57	0.44	0.08	0.05	0.05	0.01	0.11
followed by	192.2	298.5	106.4	19.42	13.28	11.34	1.17	0.14	0.13	0.15	0.01	0.29
including	263.7	298.5	34.8	42.08	28.79	15.92	1.81	0.11	0.19	0.17	0.01	0.37
then	298.5	303.0	4.5	nsv	nsv	Nsv	nsv	0.08	0.43	0.85	0.05	1.33

FW-08-23	263.5	376.5	113.0	17.65	12.07	11.04	1.09	0.13	0.11	0.13	0.00	0.25
including	334.5	376.5	42.0	34.96	23.92	13.95	1.71	0.11	0.18	0.13	0.01	0.32
including	353.0	372.0	19.0	40.00	27.37	14.81	1.85	0.10	0.20	0.10	0.01	0.30
followed by	378.0	382.0	4.0	40.84	27.94	16.75	1.67	0.11	1.08	1.50	0.08	2.66

nsv refers to no significant values.

The above tabulation of drill intercepts and assay results are core lengths only, and do not represent true width for the mineralized zones. Additional drilling is required to determine true widths. Cr:Fe ratios as presented herein are based upon whole rock analyses, where Cr content is low, the ratio becomes less meaningful, as the Fe in the silicate portion tends to dilute the Cr in this calculation, but does not dilute the Cr contained within the mineral chromite, more metallurgical work is needed to fully understand this.

As previously announced, (December 15, 2008) diamond drilling by the Spider/KWG JV on the Freewest Option property has identified a northeast trending zone of continuous chromite mineralization that extends from local grid line 9+00 meters NE to 13+00 metres NE along a strike length of 400 metres. The mineralized zone dips towards the NW at about 70 degrees and consists of varying widths of a variable tenor, in many instances high tenor of chrome, forming a series of stacked beds. Additional infill drilling will be required to confirm continuity of the beds from section to section. The deposit remains open to depth as well as along strike in both directions. In addition, drilling to confirm the upward extension of the mineralization to surface has not been completed. All drill and assay results are being added to a 3-D Gemcom model to visualize the chromite body. A number of faults were noted from the drilling, some of which occur at the contact of the chromite with the surrounding peridotite/dunite; these fault sets are also being modeled as they also affect the interpretation and continuity of the mineralization from section to section.

All drilling on the Big Daddy Chrome Deposit took place with reference to a local drill grid, labeled Grid J. The drills were set to drill grid south normally at 150 degrees in most instances, and the initial dip of each hole was set at -50 degrees. Table 2 provides drill collar co-ordinates for these five holes, as well as other holes previously drilled (and reported upon) on the Big Daddy Chrome occurrence, all azimuth directions are true North readings. The UTM spheroid used for determining location was NAD 83 Zone 16, both UTM and local grid co-ordinates are given.

Table 2 Drill hole locations for Big Daddy Chrome Deposit

Hole ID	UTM Easting (m)	UTM Northing (m)	Local Grid Easting (m)	Local Grid Northing (m)	Azimuth degrees	Inclination degrees	Length (m)
FW-06-03	551087	5845306	10+00 E	15+25 N	120°	-50°	353.5
FW-08-05	551050	5845367	L10+00E	16+00N	150°	-50°	327
FW-08-06	550959	5845324	L9+00E	16+00N	150°	-50°	384
FW-08-07	551136	5845427	L11+00E	16+00N	150°	-50°	405.7
FW-08-12	551111	5845472	L11+00E	16+50N	150°	-50°	354
FW-08-13	551164	5845384	L11+00E	15+50N	150°	-50°	297
FW-08-14	551180	5845451	L11+50E	16+00N	150°	-50°	189
FW-08-15	551158	5845494	11+50E	16+50N	150°	-50°	240
FW-08-18	551192	5845511	12+00E	16+50N	150°	-50°	255
FW-08-19	551168	5845554	12+00E	17+00N	150°	-50°	273
FW-08-20	551134	5845599	12+00E	17+50N	150°	-50°	357
FW-08-21	551118	5845650	12+00E	18+00N	150°	-50°	447
FW-08-22	551208	5845693	13+00E	18+00N	150°	-50°	330
FW-08-23	551171	5845732	13+00E	18+50N	150°	-50°	424

Hole FW-08-22 on local grid section L13+00E intersected two main areas of chromite mineralization, including a short (2.7 metres) section between 54.3 and 57.0 metres that returned 6.12% Cr₂O₃. Further down this hole, a much wider zone (106.4 metres) of chromite mineralization was encountered between 192.2 and 298.5 metres that averaged 19.41% Cr₂O₃, including a much higher grade interval between 263.7 and 298.5 metres (34.8 metres) that averaged 42.08% Cr₂O₃ that exhibits a favourable Cr:Fe ratio of 1.81. The chromite mineralization was followed by a 4.5 metre section between 298.5 and 303 metres downhole that averaged 1.33 total precious metals.

Hole FW-08-23 on local grid section L13+00E undercut hole FW-08-22 and intersected a well mineralized chrome section over 114.5 meters containing an average of 17.65% Cr₂O₃, including a much stronger mineralized section where a 43.5 meter zone of massive chromite averaged 34.96% Cr₂O₃ including a

19.0 meter section averaging containing 40.0% Cr₂O₃ with a Cr:Fe ratio of 1.85. Then between 378.0 and 382.0 a 4 metre drill interval averaged 40.84% Cr₂O₃ as well as total precious metals of 2.66 g/t. The latter intercept also has a very favourable Cr:Fe ratio of 1.67.

CURRENT PROGRAM

Crews mobilized to the field on January 8th to resume the linecutting program in preparation for the 2009 program, details of which were announced December 15th 2008. The current approved phase of exploration includes: line cutting (re-establishing a 2004 drill grid – the J grid - including extensions thereto), ground geophysical surveying (including magnetic gradiometer and gravimetric surveying), re-logging of historical core to standardize lithological units, infill sampling of zones of weaker chromite mineralization, as well as the preparation of a NI-43-101 technical report on the project. The preparation of this NI 43-101 report was awarded to Micon International Ltd. a world recognized consulting firm, with expertise in chromite deposits, the geologist assigned to this has recently visited the project site as required during Micon's review of the project.

Future plans, yet to be approved by the Joint Venture committee, include the continued exploration of the project by extensive diamond drilling to delineate and to continue to expand the resource potential of the Big Daddy Chrome Deposit.

JOINT VENTURE MATTERS

Spider and Joint Venture partner KWG (the optionees), recently received confirmation notice from Freewest (the optionor), that: (i) pursuant to section 2.04 of the Agreement, each of KWG and Spider has incurred an aggregate of \$1,500,000 of Expenditures on or before October 31, 2009, of which at least \$200,000 was incurred on or before February 28, 2006; and (ii) accordingly, each of KWG and Spider has earned a 25% interest in the Property pursuant to section 2.07 (a) of the Agreement.

SAMPLE PROTOCOL, SECURITY, ANALYSES

All drill holes were logged and samples referred to herein were completed and selected under the supervision of Howard Lahti Ph.D., P.Geo, of Fredericton New Brunswick. The samples were sawn in half, with half of the core retained for further work and/or storage at the main base camp at McFaulds Lake. The split samples were placed into individual plastic bags, clearly labeled and tagged and then sealed in rice bags where a numbered seal lock was applied. The sealed rice bags were shipped via bonded carrier to Activation Laboratory's (ActLab) new facility in Thunder Bay, Ontario. The samples were then entered into ActLab's system for preparation, processing and analyzing. After initial processing at the Thunder Bay facility of ActLab the samples were shipped via lab – lab bonded courier to ActLab's main laboratory in Ancaster, Ontario. The samples all underwent multi-element analysis using four acid digestion followed by Inductively Coupled Plasma analysis (TD-ICP). Where over-limits in nickel and copper are encountered in the first pass, Optical Emission Spectrometry (ICP-OES) is used to provide the over-limit results, while Fire Assay Inductively Coupled Plasma (FA-ICP) is used for over limits in gold, platinum and palladium. Additional analyses using Instrumental Neutron Activation Analysis (INAA) were completed for all samples for their chrome contents in excess of 1% chrome. For more information on these analytical techniques please refer to Activation Laboratory website www.actlabs.com

ABOUT SPIDER

This press release has been prepared by management of Spider Resources Inc., which is the operator of the joint venture with KWG, and has been approved for dissemination by Neil Novak P.Geo, President of Spider and James G. Burns, P.Eng. Vice President Exploration for Spider, both being Qualified Persons as such term are defined under National Instrument 43-101, who have reviewed and verified the technical information contained in this press release and have approved the contents of this press release. 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

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