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**NEWS RELEASE**  
**Stock Symbol: SGF:TSX**

**November 24, 2008**  
**Saskatoon, Saskatchewan**

**SHORE GOLD ANNOUNCES CLOSING OF \$12.5 MILLION PRIVATE PLACEMENT  
FLOW-THROUGH EQUITY FINANCING**

Kenneth E. MacNeill, President and Chief Executive Officer of Shore Gold Inc. ("Shore"), is pleased to announce the successful closing today of Shore's private placement of 16,670,000 flow-through Common Shares at a price of \$0.75 per flow-through Common Share for gross proceeds of \$12,502,500.

RBC Capital Markets acted as agent for the offering.

Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Common Shares of Shore trade on the TSX Exchange under the trading symbol "SGF".

**Caution Regarding Forward-Looking Statements**

The information in this news release contains certain forward-looking statements that involve substantial known and unknown risks and uncertainties, which are beyond Shore's control, including the impact of general economic conditions and the price of diamonds. Shore's actual results and performance could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits Shore will derive from them.

For further information please contact:

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