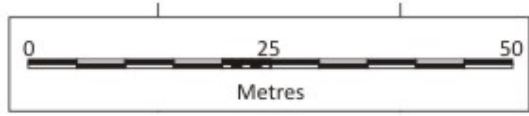


Legend

- Pense Kimberlite
- Transitional Kimberlite
- EJF Kimberlite





NEWS RELEASE

Stock Symbol: SGF: TSX

January 23, 2009

Saskatoon, Saskatchewan

**FORT A LA CORNE JOINT VENTURE: ORION SOUTH DIAMOND RESULTS
3.61, 3.31, 3.03 AND 2.66 CARAT DIAMONDS IN 398.38 CARAT PARCEL**

George H. Read, P. Geo., Senior Vice President Exploration and Development, is pleased to announce the sixth set of diamond results from underground bulk sampling of the Orion South Kimberlite, within the Fort a la Corne Joint Venture (FALC-JV) where Shore is the operator with a 60 percent interest and Newmont Mining Corporation of Canada Limited (Newmont) has 40 percent. The diamond recoveries total 398.38 carats from 4,405.69 dry tonnes of kimberlite processed. Included in this release are results for 13 kimberlite batches. A total of 2,868 commercial sized diamonds (greater than 1.18 millimetre square mesh screen), collectively weighing 397.82 carats, has been recovered from these 13 batches. Thirty-eight diamonds greater than one carat have been recovered and the four largest stones are: 3.61, 3.31, 3.03 and 2.66 carats, respectively. In addition, thirty diamonds totaling 0.56 carats were recovered down to 0.85 millimetre square mesh. The colour of 39 percent of the diamonds has been classified as white, with a further 42 percent classified as off-white. Kimberlite processed and diamond results for the 13 sample batches are listed in the following tables.

Batch #	Location/Lithology	Dry Tonnes	Number of Stones	Total (carats)	Grade (cpht)	Largest Stone (carats)
OS-047	SOUTH 3A - EJF	344.22	349	57.64	16.75	2.66
Total	EJF	344.22	349	57.64	16.75	

OS-046	OS-Refuge-008 - Transitional Pense/EJF	305.01	281	40.04	13.13	1.73
OS-049	South 4B – Transitional Pense/EJF	447.27	337	53.86	12.04	3.61
OS-051	South 5A - Transitional Pense/EJF	301.53	202	29.09	9.65	1.76
OS-052	OS-Refuge-009 - Transitional Pense/EJF	289.18	225	35.75	12.36	1.66
OS-053	South 5B - Transitional Pense/EJF	361.04	184	28.86	7.99	1.26
OS-055	Pump Station-001 - Transitional Pense/EJF	337.46	318	39.59	11.73	3.31
Total	Transitional Pense - EJF	2,041.49	1,547	227.19	11.13	

OS-043	NORTH 1A - Pense	412.81	199	19.60	4.75	3.03
OS-044	SOUTH 2J - Pense	422.75	223	21.05	4.98	33
OS-045	NORTH 1B - Pense	368.94	215	27.46	7.44	1.61
OS-048	NORTH 2A - Pense	255.74	126	14.20	5.66	2.66
OS-050	NORTH 2B - Pense	138.25	62	6.15	4.45	0.52
OS-054	OS-REMUCK-002 - Pense	421.49	177	25.09	5.95	2.54
Total	Pense	2,019.98	1,002	113.55	5.62	

All batches reported were collected during lateral drifting between 150 and 200 metres from the shaft station at 186 metres below surface. A map of the underground drifting showing the locations of these batches is available on the Shore website at: www.shoregold.com. Three kimberlite lithologies have been sampled by these 13 batches: Batch OS-047 was recovered from EJF Kimberlite; Batches OS-043, 044, 045, 048, 050 and 054 were recovered from

Pense Kimberlite and Batches OS-046, 049, 051, 052, 053 and 055 were recovered from a transitional zone of mixed EJF and Pense Kimberlite.

The four largest stones are 3.61 (White), 3.31 (White), 3.03 (Off-white) and 2.66 (White) carats respectively. Ten diamonds exceed two carats and thirty-eight diamonds exceed one carat, of which sixteen are white, eleven are off-white, five are grey, four are brown, one is black, and one is yellow. A total of 128 diamonds exceed 0.5 carats. Thirty-nine percent of this diamond parcel is classified white in colour, with a further forty-two percent classified as off-white. Ninety-nine percent of the carat weight of this parcel occurs in diamonds greater than 1.18 millimetre square mesh.

Senior Vice President Exploration and Development, George Read, states: "The EJF is the target lithology for diamonds within Orion South. Operating under the 2009 budget, the underground bulk sampling program is scheduled to continue into early February 2009 and aims to maximize the size of the diamond parcel collected from the EJF. This diamond parcel will provide grade and price estimates for use in the resource estimate for Orion South. Shore aims to determine a resource estimate for Orion South during 2009."

The diamond recovery procedure includes on-site processing of kimberlite through the modular Dense Media Separator (DMS), after which DMS concentrates are batch fed through an X-ray Flow-sort. In order to ensure the recovery of low luminosity diamonds, the Flow-sort tailings are processed over a grease table. Flow-sort and grease table concentrates are transported by a secure carrier to Mineral Services Canada Inc. for final diamond recovery. The Mineral Services process includes de-greasing, drying, screening, magnetic separation, manual sorting and diamond weighing and description. The Mineral Services facility, process and quality assurance procedures have been audited and ratified by an independent industry expert.

Senior Vice President Exploration and Development, George Read, Professional Geoscientist in the Provinces of Saskatchewan and British Columbia, is the Qualified Person responsible for the verification and quality assurance of analytical results. Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

Caution Regarding Forward-Looking Statements

From time to time, Shore makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Shore may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Shore's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding Shore's future operations, future exploration and development activities or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners, the effects of competition in the markets in which Shore operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A and short form prospectus, and Shore's anticipation of and success in managing the foregoing risks.

Shore cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Shore, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities legislation, Shore does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Shore or on our behalf.

For further information please contact:

Joseph Dickson, Manager, Investor Relations at (306) 667-3505.

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